

TRADE

FUNDS

ACTIVITY

NOTICE

Terms and conditions

Chapter 1. General Provisions

Article 1. (Purpose)

These Terms of Use stipulate the rights and responsibilities of Korbit, Inc. (hereinafter the "Company") and its customers regarding the terms and conditions services (hereinafter referred to as the "Services") provided by Korbit Exchange (www.korbit.co.kr, hereinafter referred to as the "Exchange").

Article 2. (Definitions)

In these Terms of Use, the following terms shall have the following meanings:

1. "Services" means services to support cryptocurrency trading and all related services provided via the exchange by the Company to the User, regardless of render services.
2. "User" means a person who approves these Terms of Use, sign up for membership on the Exchange, and enter into a service user agreement ("User Agree
3. "Cryptocurrency" means digital information issued based on distributed ledger and encryption scheme, which can be registered and used on a specific net (BTC) and Ethereum (ETH).
4. "ID (ID or Account)" means a combination of letters and numbers that is set by a Member and then is approved by the Company to verify his/her/its identity to him/her/it.
5. "Password" means a string of characters set by the User him/her/itself used as a secret key to verify the identity of the User.
6. "Seller" means a User who wants to sell cryptocurrency and has registered or applied for the cryptocurrency on the form that the company provides online
7. "Buyer" means a User who wants to purchase a cryptocurrency and registers the cryptocurrency in accordance with the form offered online by the Compe
8. "Personal Information Protection Laws" means Personal Information Protection Act, Act on the Promotion of Information and Communications Network U Protection, Enforcement Rule of the Use and Protection of Credit Information Act, and lower statutes and official announcements of the aforementioned law
9. "OTP" means one time password generated by the OTP generator application and used for secure access to Services.
10. "Deposit Wallet Address" means a deposit wallet address created by the Company to a User for transaction of cryptocurrency using the Account of the U
11. "External Cryptocurrency Wallet" means a wallet address that is not controlled or operated by the Company, held by a User or a third party to store crypt or a cryptocurrency deposit address created by other exchanges.
12. "Electronic Device" means a device required for a User to use Services and includes any and all wired and wireless devices, such as computer, portable rei
13. "API Services" means the service enabling the User to connect to the Exchange system to execute placing buy orders, sell orders, etc.
14. "Verification of Real-Name Bank Account" means opening a real-name account at a financial institution, which entered into an agreement with the Compa on the Exchange.
15. "KRW Point" means virtual points used for the Services provided on the Exchange that can be redeemed for fiat money.
16. "Hard Fork" means creating an incompatible new chain in the software upgrade process on an existing chain, which may also result in creating a new cryp
17. "Airdrop" means a distribution of a cryptocurrency token or coin to wallet addresses holding the cryptocurrency or token based on certain conditions.
18. "Multi-Broker Services" means a User placing orders for cryptocurrency on the Exchange and the Company placing the same orders on a foreign cryptoc

Article 3. (Specification, Explanation, and Revision of Terms)

- ① These Terms of Use shall be posted on the website and mobile platform provided by the Company or otherwise notified to the User and shall be effective i the User as a customer.
- ② The Company may amend these Terms of Use to the extent that it does not violate the relevant laws such as the "Regulation of Standardized Contracts Ac Information and Communication Network Usage and Protection of Information".
- ③ If the Company amends the Terms of Use, it shall notify the date of application and the reason for the revision and shall announce along with the current 1 of the Company website or on the pop-up screen or notice board from seven (7) days prior to the effective date to the day before the effective date. Howeve unfavorable for the User, the Company shall announce the revision thirty (30) days prior to the effective date.
- ④ The Company shall notify Users of the proposed amendments in accordance with the preceding paragraph and clearly notify or inform that if the User doe intention to refuse, then the User shall be deemed to have accepted the amended terms. However, the Company shall provide Users a period of thirty (30) da to paragraph 3 of this Article.
- ⑤ If the User expressly clarifies that he or she does not agree to the implementation of the revised Terms, the Company shall not implement the revised Terri the Company or User may terminate the User Agreement. The User may terminate the User Agreement at any time within the period specified in paragraph

Article 4. (Outside Terms and Conditions)

- ① The Company may stipulate notices, separate provisions, separate agreements, instructions for use, operation policies, and detailed guidelines ("Detailed I Terms of Use on Services in part or in whole and may notify Users or obtain consent to the above from Users. In the event of any conflict between the Detail Use, the Detailed Guideline shall prevail.
- ② The matters not specified in these Terms of Use and the interpretation of these Terms of Use shall be governed by the general practice of the Act on the F



Chapter 2. Establishment of User Agreement (Membership Sign-Up)

Article 5. (Application for Service Use)

- ① A person who wish to become a member ("Applicant for Membership") may sign up and request to use Services ("Application for Membership") by agreeing accordance with the procedure stipulated by the Company on the website or mobile platform.
- ② In the event that the Applicant for Membership is a company, such applicant shall submit the documents set forth in the following provisions.
1. application for membership (the email used to sign up at Korbit, corporate name, corporate registration number, corporate address, name of corporate representative, number of any individual who is identified as the person that controls the corporate account, purpose of opening a corporate account, estimated monthly trading withdrawal limits)
 2. business license
 3. a certified copy of corporate registration (including cancellation)
 4. a copy of a bank account under the name of the corporation
 5. financial statements during the past two years
 6. tax payment certificate
 7. a list of shareholders (including the name, birthdate, and address of shareholders)
 8. personal identification of a shareholder holding more than 25/100 of the corporate shares (it may be substituted with the personal identification of the shareholder who has de jure control of the corporation)
 9. personal identification of corporate representative
 10. bill of the mobile phone that will be used for trading
 11. power of attorney and personal identification of any individual who is identified as the person that controls the corporate account
 12. other documents required by the Company for application
- ③ Applicant for Membership shall sign up and request to use Services under his/her/its own name and shall not use someone else's name or make fraudulent application and shall assume full responsibility for any liabilities arising out of the applicant's breach of such obligation.
- ④ The Company may request for real-name authentication or identity verification to a specialized agency in order to check whether the information provided is accurate only to the extent permitted by law.

Article 6. (Establishment of User Agreement)

- ① User Agreement is concluded by the Company approving the Application for Membership from the Applicant in accordance with paragraph 1 or 2 of Article 5. If the Applicant is a corporate member, these Terms of Use may be excluded in whole or in part, or the Company may conclude a separate agreement prevailing these Terms of Use.
- ② The User Agreement shall be concluded at the time when the Company's approval arrives at the User.
- ③ The Company will not approve the Application for Service Use by any person who is under 19 years old.
- ④ The Company may not approve or withhold consent for the Application for Service Use falling under any of the following subparagraphs, and if the following conditions are met after joining KORBIT, the Company may cancel or terminate the Service Use Agreement.
1. The name of Applicant for Membership is not his/her real name or the Applicant used someone else's name
 2. The Applicant for Membership does not provide required information or makes false statements
 3. The Applicant for Membership has an intention of violating law or undermining public peace and order or fine customs
 4. The Applicant for Membership previously established the User Agreement with the Company before the application, which was terminated according to Article 11
 5. The Applicant for Membership makes duplicated application
 6. The Applicant for Membership does not meet eligibility requirements stipulated by the Company
 7. The Applicant for Membership is a national, citizen, permanent resident, or resident of the country or region designated as Non-Cooperative Countries or Regions by the Action Task Force (FATF)
 8. The Applicant for Membership intends to use the Services for fraudulent or sales purposes
 9. There is no room for equipment required to provide Services or it causes technical interruptions
 10. There is a need for the Company to defer applications according to the national organization's policy
 11. In case of violation of these Terms of Use or other internal reasons which prevent Company from accepting new users

Article 7. (Consent to Use User's Personal Information)

- ① The Company shall obtain consent from the User when collecting identifiable personal information of the User.
- ② The Company shall use the User's personal information for the purpose of fulfilling the User Agreement and providing Services under this Agreement. The Company shall abide by Personal Information Protection Laws and the Company's Privacy Policy in protecting and using personal information.
- ③ The Company shall not use User's personal information without consent of the User for any other than the intended purpose or provide to any third party.
1. in case of special regulation stipulated by other legislation
 2. in case of any request from an investigative agency or court for information on grounds of an investigation or trial (the Company may provide information to the agency or court)
- ④ The Company may send information regarding Services of the Company or the Company's affiliates ("Service Information") to Users via post, email, or SMS. If the User opts out of receiving Service Information by changing the setting on the Sign Up or User Information Modification menu on the website or mobile platform, the Company shall not send Service Information to the User.

Article 8. (Change of User's Information)

- ① User may view and modify his/her personal information at any time via the website or mobile platform. However, User's real name and ID required for the use of Services shall not be modified.
- ② User shall notify the Company of any changes made to the information provided at the time of application by modifying information online or sending e-mail to the Company.
- ③ The Company shall not be held responsible for any loss or damage caused by not informing the Company of the changes described in paragraph 2.

Chapter 3. User Responsibilities and Notice to Users



Article 9. (User Responsibilities for the Management of User ID and Password)

- ① Users are responsible for the management of ID, password, and OTP and may not transfer or lend User's ID, password, or OTP to any other person. The Co for any loss or damage arising from leakage, transfer, or lending of the ID and password not attributable to the Company.
- ② In the event that a User finds out that his/her ID, password, or OTP has been misused, the User must notify the Company and follow the Company's instru
- ③ In the case of paragraph 2, the Company shall not be liable for any disadvantage caused by failure of the User to notify the Company or follow the Compar Company.

Article 10. (Notice to Users)

- ① Unless otherwise stipulated in these Terms of Use, the Company shall send notice to users to the email address, (mobile) phone number, or address provic form displayed at the time of sign in or service connection screen.
- ② The Company shall post the announcement targeting all Users on the message board of the Company for seven (7) days or longer, which may substitute f paragraph 1 of this Article.
- ③ User shall provide and keep email, (mobile) phone number, and address up to date and check the notifications of the Company. The Company shall not be l the User's failure to check the notifications set forth in this Article.

Chapter 4. General Service Use Policy

Article 11. (Type of Service)

- ① The Services provided by the Company to Users are as follows:

1. sign in service
2. fiat and cryptocurrency deposit/withdrawal service
3. cryptocurrency trading service
4. cryptocurrency market price service
5. cryptocurrency trading history service
6. cryptocurrency custody service
7. API service
8. multi-broker service
9. other services provided by the Company

- ② The type and details of Services provided by the Company are subject to change, replace, or terminate, depending on the circumstances of the Company.
- ③ The Company may provide different Services depending on the type of electronic device.

Article 12. (Notification of Service Contents and Changes)

- ① The Company shall notify Users of the characteristics, procedures, and methods of each service via the service screen depending on the type of service, a the notification on Services and use the Services.
- ② If the contents of the Services are to be changed, replaced, or terminated, the Company shall notify Users as stipulated in Article 10 of these Terms of Use held responsible for any damages incurred by Users' failure to review such notices.

Article 13. (Maintenance and Suspension of Services)

- ① Unless there is a special obstacle in the business or technology of the Company, Exchange Services will be provided 24 hours a day, 7 days a week, howeve during scheduled maintenance or other instances as determined by the Company.
- ② The Company may divide Services into a certain range and set the available time for each range separately, in which case it will be announced in advance.
- ③ The Company may suspend the delivery of Services if it falls under any of the following provisions:
 1. unavoidable work on system infrastructure, such as maintenance of service facilities
 2. In the event that a telecommunications carrier prescribed in the Telecommunication Business Act terminates the telecommunication service
 3. In the case of a service provided by a third party such as an affiliate store company, not a service provided directly by the company, when a third party suc terminates their service
 4. in the event of force majeure
- ④ The Company may limit or suspend all or part of the Services in case of interruption of normal service due to national emergency, power outage, disruptio use of Services.

Article 14. (Restrictions of Service Use)

- ① The Company may terminate the use of Services in whole or in part and demand correction at the same time from a User if any of the following occurs to
 1. The name or contact number cannot be verified or the name of the User is not his/her real name
 2. The User used someone else's ID and password illegally
 3. The User Intentionally disrupt the company service operation
 4. If the User is or is suspected to be involved in crimes such as hacking or fraud
 5. The User is under the age of nineteen (19)
 6. The seller and buyer of cryptocurrency are deemed to be the same person
 7. A government authority requests for the restriction of services pursuant to related laws
 8. The User is using someone else's bank account to deposit and withdraw Korean Won (KRW)
 9. The User is or is reasonably suspected of being involved in market manipulation, money laundering, unfair trading, or other criminal acts.
 10. The User intentionally disseminates content that is detrimental to public order and morals.
 11. The User uses or plans to use Services for the purpose of impeding national interest or social public interest
 12. The User engages in activities that can damage or impair the reputation of others
 13. The User transmits a large amount of information or advertising information for the purpose of interfering with the stable operation of Services
 14. The User distributes computer virus programs that cause the malfunction of information and communication equipment or damage information



15. The User makes illegal use of personal information of others , such as user ID and password
 16. The User copies, distributes, or makes commercial use of information obtained in the course of using Services of the Company without prior consent of t
 17. The User uploads pornography or posts links to pornography websites on the Company's website and message board
 18. The User signs up and creates a second ID
 19. The User infringes the intellectual property rights of the Company or third parties
 20. There is a request for correction by an external organization such as the Broadcasting Communication Deliberation Committee, or if it is interpreted by tl to the illegal campaign
 21. Despite the Company's notification to the User who has not used Services for a period of one (1) year of the termination of User Agreement, the User do Services in thirty (30) days
 22. The User collects, stores, discloses personal information of other Users without their consent
 23. User refuses to purchase cryptocurrency after requesting to buy it without the intention of buying
 24. The User attempts conduct transactions directly with another User using information obtained through the Company's Service Information
 25. he User registers duplicated or hacked cryptocurrency or cryptocurrency without the intention of selling it.
 26. The User does not perform the procedure required for the Company to provide Services
 27. The User commits acts in violation of relevant laws
 28. The User interferes with normal operation of Services
 29. The User attempts to sign in and fails five (5) times consecutively
 30. In ther case of identity of a User not being verified
- ② If the Company restricts the User's access to Services in whole or in part in accordance with paragraph 1 of this Article, the Company shall notify the User specifying the reason, details, and duration pursuant to Article 10 of KORBIT Terms and Conditions and in the event that the User provides a reasonable expl shall be immediately removed.
- However, if the Company recognizes that it is necessary to restrict the use of Services urgently, it may impose the restriction in whole or in part without the of this Article.
- ③ The User who has been notified of Services restriction may file an appeal if the User has an objection against such restriction.
- ④ The Company shall immediately remove the restriction on Services if it is confirmed that the reason for the restriction is resolved during the restriction pe
- ⑤ The Company may collect funds and virtual assets purchased with such funds from fraud or other crimes and pay them to the victims upon request of the institutions.

Article 15. (Service Fees)

The Company imposes a fee on behalf of the buyer / seller in return for providing services through exchange. The fees are stated in the Company's websit conditions of the Company and market.

- ② The earnings obtained in the process of providing Services to Users by the Company is considered a compensation for Services, along with service fees, ai refund of such earnings and fees.
- ③ The Company may sell cryptocurrency received as a service fee from Users to Users on the Exchange. However, the Company shall use its best endeavors on the Exchange by selling the aforementioned cryptocurrency.

Chapter 5. General Provisions on Service Use


Article 16. (Fiat Deposit/Withdrawal Services)

- ① The User may deposit fiat into the User's real-name verified account on the Exchange after completing real name verification.
- ② When the User deposits fiat into the Exchange, such fiat will be converted into KRW Points at a ratio of 1 Korean Won to 1 KRW Point.
- ③ The User may redeem KRW points with fiat via the User's real-name verified account provided that he or she has completed real name verification. Howev depending on the User's membership level.
- ④ The Company may restrict deposits and withdrawals of the User in accordance with the Company's policy regarding regular service maintenance, monitor manipulation, money laundering, unfair trading and criminal activities, and withdrawal limits per membership level.

Article 17. (KRW Point)

- ① When a cryptocurrency trading is concluded, the sale price is saved into the seller's account in KRW Points.
- ② The Company may arbitrarily grant KRW Points to Users during an event or for other reasons.
- ③ The application of KRW points granted according to paragraph 2 may be cancelled depending on the Company's circumstances.
- ④ The Company may restrict or prohibit redeeming of KRW Points granted pursuant to paragraph 2 with fiat. However, the granted KRW Points may be usec
- ⑤ When a User deletes his/her account or terminates User Agreement, KRW Points will be fully redeemed. However, KRW Points worth of less than 1 KRW n
- ⑥ When a User deletes his/her account or terminates User Agreement, KRW Points granted according to paragraph 2 will be fully deleted.
- ⑦ The Company is not obliged to hold or transfer any interests accrued from KRW Points.

Article 18. (Cryptocurrency Deposit/Withdrawal Service)

- ① The User may receive a wallet address for deposits from the Exchange and deposit cryptocurrency into the wallet.
- ② The User may withdraw cryptocurrency stored on the Exchange to an External Cryptocurrency Wallet. However, daily withdrawal limits may differ dependi
- ③ Users shall use cryptocurrency deposit/withdrawal services while being fully aware of the following provisions.
 1. Transferring of cryptocurrency upon the User's request for deposit or withdrawal is conducted on the blockchain network of relevant cryptocurrency with Company.
 2. Transferring of cryptocurrency upon the User's request for deposit or withdrawal shall be completed after the necessary steps on the blockchain network performed.
 3. The Company may establish the minimum deposit or withdrawal amount for the User in using cryptocurrency deposit/withdrawal s  the minimi is subject to change depending on the Company's policy.
 - ④ In case of a hard fork or airdrop on the blockchain network of cryptocurrency, the Company may suspend deposits/withdrawals or trading of the affected the hard fork or airdrop.

⑤ The Company may restrict deposits and withdrawals of the User, in addition to paragraph 4 of this Article, in accordance with the Company's policy regarding monitoring for the prevention of market manipulation, money laundering, unfair trading and criminal activities, and withdrawal limits per membership level.

Article 19. (Cryptocurrency Trading Service)

- ① User may sell or buy cryptocurrency supported for trading on the Exchange in KRW Points. However, the Company may establish the minimum transaction cryptocurrency trading services, and the minimum transaction size is subject to change depending on the Company's policy.
- ② Users who wish to sell or purchase cryptocurrency through the Services provided by the Company shall place an order via electronic devices in accordance with the Company.
- ③ The Company shall add the buy or sell orders placed according to paragraph 2 of this Article to trading history and assets history immediately after such a transaction history of the User shall not be registered on the blockchain network of relevant cryptocurrency.
- ④ The User may not modify or cancel buy or sell orders placed pursuant to paragraph 2 of this Article.
- ⑤ The buy or sell orders placed according to paragraph 2 of this Article shall remain valid until the User cancels such orders. However, in the event that place until the trading support end date, such orders shall be automatically cancelled.
- ⑥ The User who wishes to sell cryptocurrency may request to use optional services provided by the Company for effective selling. The details of optional services shall be provided by the Company.
- ⑦ To cancel optional services the User requested according to paragraph 6 of this Article, the User shall compensate for the profits gained from using optional services provided by the Company.

Article 20. (Custody of Cryptocurrency)

- ① The Company shall store the cryptocurrency the User obtains from using Services into a cryptocurrency wallet managed by the Company.
- ② In case of a fork on the blockchain network of cryptocurrency, the Company shall determine whether to reward new cryptocurrency created as a result of deposits/withdrawals and trading after reviewing the stability of forked blockchain network and the value of newly-created cryptocurrency.
- ③ In case of an airdrop regarding specific cryptocurrency, the Company shall review the stability of blockchain network and the value of airdropped cryptocurrency and support deposits/withdrawals and trading.
- ④ If a certain virtual currency is delisted, the Company may exchange for KRW points the virtual currency that is not withdrawn by the end of the quarter in which the virtual currency is delisted.
- ⑤ In the case of Paragraph 4, the Company may charge exchange fees to the customers.
- ⑥ In the case of Paragraphs 4 and 5, the Company will announce specific details on the Company website or via e-mail.

Chapter 6. Special Provisions on Multi-Broker Services

Article 21. (Use of Multi-Broker Services)

- ① Special Provisions on Multi-Broker Services of this Chapter shall prevail over any other terms herein when the User uses Multi-Broker Services. However, unless otherwise specified in the Terms of Use, other matters related to Multi-Broker Services shall follow other terms herein.
- ② The User who wishes to sell or buy cryptocurrency via Multi-Broker Services shall place an order via electronic devices in accordance with the order form provided by the Company.
- ③ The Company shall execute the transaction according to the order placed pursuant to paragraph 2 of this Article and add information of such transaction to the User's trading history and asset history immediately after the order is filled.

Article 22. (Custody of Cryptocurrency and Responsibility Thereof)

- ① The Company may store and manage cryptocurrency obtained by the User via Multi-Broker Services in an overseas cryptocurrency exchange.
- ② In the event that the overseas cryptocurrency exchange from paragraph 1 of this Article goes bankrupt or the User using Multi-Broker Services suffers a loss from such exchange, the Company shall make compensation for the damages to the User.

Article 23. (Force Majeure Indemnification)

- ① In no event shall the Company be responsible or liable for any failure or delay in providing Multi-Broker Services arising out of or caused by forces beyond the Company's control, limited to natural catastrophes or wars.
- ② The Company shall not be held liable relating to Multi-Broker Services under the following provisions; provided, however, that the Company shall not be held liable according to the law in case of the Company's willful misconduct or negligence relating to the following provisions.
 1. Cryptocurrency transaction via Multi-Broker Services is suspended due to the service failures or policy changes of the overseas cryptocurrency exchange.
 2. The withdrawal of obtained cryptocurrency is suspended due to the service failures or policy changes of the overseas cryptocurrency exchange.

Chapter 7. Termination of User Agreement

Article 24. (Termination of User Agreement)

- ① If a User wishes to terminate the User Agreement, the User or the individual controlling the corporate account must apply for the termination of User Agreement.
- ② The Company may suspend the use of Services if the User fails to correct violation within thirty (30) days or commit the same violation again after the suspension pursuant to paragraph 1 of Article 14, the Company may immediately terminate the User Agreement. The termination shall become effective when the Company notifies the User of the termination of User Agreement to the User.
- ③ When the Company terminates the User Agreement, the registration of User shall be cancelled. In such an event, the Company shall notify the User of the opportunity to make an explanation before the cancellation.
- ④ In the event of termination of User Agreement in accordance with paragraph 1 or 2 of this Article, the User shall transfer all assets stored by the Company in the account, or wallet address.
- ⑤ The Company will not provide cryptocurrency to Users whose User Agreement terminated pursuant to this Article even when the decision on the distribution or airdropped currency is made according to paragraph 3 or 4 of Article 20 of these Terms of Use.

Chapter 8. Compensation for Damage and Indemnification

Article 25. (Compensation for Damage)

The Company or a User shall be responsible for any damages caused to the other party in violation of KORBIT Terms and Conditions. However, the Company or a User shall not be responsible for any damages caused to the other party in violation of KORBIT Terms and Conditions.



incurred to the Users without Company's intention or negligence.

Article 26. (Indemnification)

- ① The Company shall not agree to or provide guarantee for any matters not specified in KORBIT Terms and Conditions, nor shall it guarantee the completeness not issued by the Company or for which the Company does not make payment guarantee.
- ② The Company shall not be held liable for any damage caused to the User due to the following reasons: however, for paragraph 2 or 6 of this Article below, misconduct or negligence on the part of the Company, the Company shall not be exempted from liabilities therefore to a considerable extent under the law:
 1. in case of force majeure such as war, civil unrest, natural disasters or national emergency.
 2. In case of any damages caused by intentional misconduct or negligence of the User
 3. in case of a service failure provided by telecommunication carriers including common telecommunications business operators under the Telecommunications Act
 4. in case of any disruption in the use of Services caused by the User's fault
 5. in the event of any disruption in the use of the service due to any defects in the cryptocurrency issuance management system
 6. in the event of a server failure due to computer problems, instantaneous increase in website traffic or flood of orders, etc.
- ③ The Company shall not be liable for the User's actions, such as the User's transaction of virtual assets in violation of the rules prescribed in KORBIT Terms arising from the reasons attributable to the User. The dispute for damages caused by the Company's affiliates shall be resolved in accordance with the term-principle.
- ④ The Company may conduct a periodic or emergency server inspection for the purpose of stable provision of Services and security. In the event of a period shall make announcement on the Company's website at least 24 hours before the scheduled suspension of Services and in the event of an emergency serve make announcement at the earliest possible time.
- ⑤ In the event where a server failure is anticipated due to computer problems, instantaneous increase in website traffic or flood of orders, etc., the Company shall make the minimum extent required such as suspension of receipt of orders, suspension of transactions or suspension of deposits and withdrawals. Provided, however, the Company shall make utmost efforts to ensure smooth transactions of the customers by taking measures such as management of server performance, appointment of a system administrator, the data processing room, management of facilities, data protection and development of contingency measures.

Article 27. (Transfer of Rights to Use Services)

The User may not transfer rights to use Services, claims and obligations with the Company as a result of using Services, and other contractual status to any

Article 28. (Representation and Disclaimer of Guarantee)

- ① The Company does not have the authority to represent the User who wants to sell or buy cryptocurrency, and any act of the Company is not considered to be that of the buyer or seller.
- ② The Company does not warrant the truth, authenticity, or legality of the intention to sell or buy between Users in connection with the buying and selling through the Company. The Company is not acting as an agent of any Users in terms of direct trading between Users.
- ③ The Company shall not be liable for any warranties of transactions of the customer relating to any products independently provided by the linked site if there is of such non-warranty on the initial page of the linked site or a pop-up window displayed at the time of connection. Provided, however, if there is any concurrent negligence on the part of the Company as to the transaction of the User through the linked site, such as when the linked site is clearly illegal, the Company shall be liable to a considerable extent under the law.
- ④ The Company does not guarantee the value or payment of any cryptocurrency.

Article 29. (Competent Court and Governing Law)

- ① Any disputes arising between the Company and a User shall be submitted to the court having jurisdiction over the User's address at the time of the User's filing the complaint. If there is no address, the district court having jurisdiction over the User's residence shall have the exclusive jurisdiction. Provided, however, if the User is a foreign resident at the time of the User's filing the complaint or the User is a foreign resident, the claim shall be submitted to the competent court under the Civil Procedure Act.
- ② The governing law relating to the dispute between the Company and User arising out of the use of Services shall be the laws of the Republic of Korea.

Supplementary Provisions

- ① These Terms will be effective from July 15, 2020.
- ② The previous version of the Terms which had been effective from March 31, 2020. shall be replaced by these Terms.

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[English](#)

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