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Terms of Use

# Terms of Use



## EliteX Exchange Terms of Use

This agreement is between you (referenced herein as “you” or with “your”) and EliteX Exchange. By accessing, using or clicking “I agree” to any of the services made available by EliteX Exchange or one of its affiliates through the website (<https://www.EliteX.io>), the API (<https://github.com/elitetx-io/official-api-docs>), our mobile applications, or any other related services provided by EliteX Exchange or its affiliates as further described in Section 4 below (collectively, the “Services”) you agree that you have read, understood and accepted all of the terms and conditions contained in this Terms of Use agreement (the or these “Terms”), as well as our Privacy Policy. Additionally, when using certain features of the Services, you may be subject to additional terms and conditions applicable to such features.

PLEASE READ THESE TERMS CAREFULLY AS THEY GOVERN YOUR USE OF THE SERVICES. THESE TERMS CONTAINS IMPORTANT PROVISIONS INCLUDING AN ARBITRATION PROVISION THAT REQUIRES ALL CLAIMS TO BE RESOLVED BY WAY OF BINDING ARBITRATION. THE TERMS OF THE ARBITRATION PROVISION ARE SET FORTH IN SECTION 14 BELOW ENTITLED “RESOLVING DISPUTES: FORUM, ARBITRATION, CLASS ACTION WAIVER, GOVERNING LAW.” AS WITH ANY ASSET, THE VALUE OF DIGITAL CURRENCIES CAN GO UP OR DOWN AND THERE CAN BE A SUBSTANTIAL RISK THAT YOU WILL LOSE MONEY BUYING, SELLING, HOLDING, OR INVESTING IN DIGITAL CURRENCIES. BY USING THE SERVICES YOU ACKNOWLEDGE AND AGREE THAT (1) YOU ARE AWARE OF THE RISKS ASSOCIATED WITH TRANSACTING IN DIGITAL CURRENCIES (2) THAT YOU ASSUME ALL RISKS WITH RESPECT TO YOUR USE OF THE SERVICES AND TRADING IN DIGITAL CURRENCIES AND (3) ELITEX EXCHANGE IS NOT RESPONSIBLE OR LIABLE FOR ANY SUCH RISKS OR ADVERSE OUTCOMES.

BY ACCESSING, USING OR ATTEMPTING TO USE THE SERVICES IN ANY CAPACITY, YOU ACKNOWLEDGE THAT YOU ACCEPT AND AGREE TO BE BOUND BY THESE TERMS. IF YOU DO NOT AGREE, DO NOT ACCESS OR USE THE SERVICES.

### 1. Agreement Conditions

EliteX Exchange reserves the right to modify or change the Terms at any time and at its sole discretion. EliteX Exchange will provide notice of these changes by updating the revised Terms on the webpage (<https://cms.elitetx.io/terms/>) and changing the “[Last revised: ]” date on this page. Any and all modifications or changes to these Terms will be effective immediately upon being announced on the website or released to users. As such, your continued use of EliteX Exchange’s services acts as acceptance of the amended agreement and rules. If you do not agree to any modification to these Terms, you must stop using the Services. EliteX Exchange encourages you to frequently review the Terms to ensure you understand the terms and conditions that apply to your access to, and use of, the Services.

### 2. Eligibility

By registering to use a EliteX Exchange Account (as defined in Section 5 below), you represent and warrant that you (a) are at least 18 years old or of legal age to form a binding contract under applicable law, (b) are an individual, legal person or other organization with full legal capacity and authority to enter into these Terms, (c) have not previously been suspended or removed from using our Services and (d) you do not currently have an existing EliteX Exchange Account. If you are entering into these Terms on behalf of a legal entity of which you are an employee or agent, you represent and warrant that you have all necessary rights and authority to bind such legal entity.

### 3. Prohibition of use

By accessing and using the Services, you represent and warrant that you are not on any trade or economic sanctions lists, such as the UN Security Council Sanctions list, designated as a “Specially Designated National” by OFAC (Office of Foreign Assets Control of the U.S. Treasury Department) or placed on the U.S. Commerce Department’s “Denied Persons List”. EliteX Exchange maintains the right to select its markets and jurisdictions to operate and may restrict or deny the Services in certain countries at its discretion.

### 4. Description of services

EliteX Exchange functions as a trading platform provider and not as a buyer or seller in trades made between traders. EliteX Exchange is also not a market maker. Users must register and open an account with EliteX Exchange as further set forth in Section 5 below and deposit digital assets prior to commencement of trading. Traders may request the withdrawal of their digital assets, subject to the limitations as stated in these Terms.

EliteX Exchange strives to maintain the accuracy of information posted on the Services however it cannot and does not guarantee the accuracy, suitability, reliability, completeness, performance or fitness for any purpose of the content made available through the Services, and will not be liable for any loss or damage that may arise directly or indirectly from your use of such content. Information on the Services can be subjected to change without notice and is provided for the primary purpose of facilitating users to arrive at independent decisions. EliteX Exchange does not provide investment or advisory advice and will have no liability for the use or interpretation of information as stated on the Services or other communication mediums. All users of the Services must understand that there are risks involved in trading in Digital Currencies. EliteX Exchange encourages all users to exercise prudence and trade responsibly within their own means.

## **5. EliteX Exchange Account Registration & Requirements**

### **a. Registration**

All users of the Services (each, a "User") must register at (<https://www.elitex.io/#/en-US/u/enroll>) for a EliteX Exchange account (an "Account") before using the Services. To register for an Account, you must provide your real name, email address and password, as well as accept the Terms of Use, Privacy Policy and Consent Form. EliteX Exchange may, in its sole discretion, refuse to open an account for you. You agree to provide complete and accurate information when opening an Account and agree to promptly update any information you provide to EliteX Exchange so that such information is complete and accurate at all times. Each registration is for a single user only and each User (including with respect to any User that is a business or legal entity) may only maintain one active Account with EliteX Exchange.

### **b. User Identity Verification**

With registration of an account on EliteX Exchange, you agree to share personal information requested for the purposes of identity verification. This information is used specifically for the detection of money laundering, terrorist financing, fraud and other financial crimes on the EliteX Exchange platform. We will collect, use and share this information in accordance with our posted Privacy Policy. In addition to providing this information, to facilitate compliance with global industry standards for data retention, you agree to permit us to keep a record of such information for the lifetime of your account plus 5 years beyond account closing. You also authorise us to make inquiries, either directly or through third parties, that are deemed necessary to verify your identity or to protect you and/or us against financial crimes such as fraud.

The identity verification information we request may include, but is not limited to, your: Name, Email Address, Contact Information, Telephone Number, Username, Government Issued ID, Date of Birth and other information collected at the time of account registration. In providing this required information, you confirm that it is accurate and authentic. Post-registration, you must guarantee that the information is truthful, complete and updated in a timely manner with any changes. If there is any reasonable doubt that any information provided by you is wrong, untruthful, outdated or incomplete, EliteX Exchange shall have the right to send you a notice to demand corrections, remove relevant information directly and, as the case may be, terminate all or part of the Services to you. You shall be solely and fully responsible for any loss or expenses incurred during the use of EliteX Exchange Service if you cannot be reached through the contact information provided. You hereby acknowledge and agree that you have the obligation to keep all information provided up to date if there are any changes.

BY SIGNING UP FOR ACCOUNT YOU HEREBY AUTHORIZE ELITEX EXCHANGE TO MAKE INQUIRIES, WHETHER DIRECTLY OR THROUGH THIRD PARTIES, THAT ELITEX EXCHANGE CONSIDERS NECESSARY TO VERIFY YOUR IDENTITY OR PROTECT YOU AND/OR ELITEX EXCHANGE AGAINST FRAUD OR OTHER FINANCIAL CRIMES, AND TO TAKE ACTION ELITEX EXCHANGE REASONABLY DEEMS NECESSARY BASED ON THE RESULTS OF SUCH INQUIRIES. YOU ALSO ACKNOWLEDGE AND AGREE THAT YOUR PERSONAL INFORMATION MAY BE DISCLOSED TO CREDIT REFERENCE AND FRAUD PREVENTION OR FINANCIAL CRIME AGENCIES AND THAT THESE AGENCIES MAY RESPOND TO OUR INQUIRIES IN FULL.

### **c. Account Usage Requirements**

Accounts can only be used by the person whose name they are registered under. EliteX Exchange reserves the right to suspend, freeze or cancel accounts that are used by persons other than the persons whose names they are registered under. You shall immediately notify EliteX Exchange if you suspect or become aware of unauthorized use of your user name and password. EliteX Exchange will not be liable for any loss or damage arising from any use of your Account by you or by any third party (whether or not authorized by you).

#### **d. Account Security**

EliteX Exchange strives to maintain the safety of those user funds entrusted to us and has implemented industry standard protections for the Services. However, there are risks that are created by individual User actions. You agree to consider your access credentials such as user name and password as confidential information and not to disclose such information to any third party. You also agree that you alone are responsible for taking necessary safety precautions to protect your own account and personal information.

You shall be solely responsible for the safekeeping of your EliteX Exchange account and password on your own, and you shall be responsible for all activities under Account and EliteX Exchange will not be responsible for any loss or consequences of authorized or unauthorized use of your Account credentials including but not limited to information disclosure, information posting, consent to or submission of various rules and agreements by clicking on the website, online renewal of agreement, etc.

By creating an Account, you hereby agree that:

(i) you will notify EliteX Exchange immediately if you are aware of any unauthorized use of your EliteX Exchange account and password by any person or any other violations to the security rules;

(ii) you will strictly observe the security, authentication, dealing, charging, withdrawal mechanism or procedures of the website/service; and

(iii) you will log out from the website by taking proper steps at the end of every visit.

#### **6. Guidelines for Usage of the Services**

##### **a. License**

Subject to your continued compliance with the express terms and conditions of these Terms, EliteX Exchange provides to you a revocable, limited, royalty-free, non-exclusive, non-transferable, and non-sublicensable license to access and use the Services on your computer or other internet compatible device for your personal, internal use only. You are not permitted to use the Services for any resale or commercial use including to place trades on behalf of another person or entity. All such use is expressly prohibited and shall constitute a material violation of these Terms. The content layout, formatting, and features of and access privileges for the Services shall be as specified by EliteX Exchange in its sole discretion. All rights not expressly granted under these Terms are hereby reserved. Accordingly, you are hereby prohibited from using the Services in any manner that is not expressly and unambiguously authorized by these Terms.

These Terms provide only a limited license to access and use the Services. Accordingly, you hereby agree that EliteX Exchange transfers no ownership or intellectual property interest or title in and to the Services or any EliteX Exchange intellectual property to you or anyone else in connection with your use of the Services. All text, graphics, user interfaces, visual interfaces, photographs, sounds, artwork, computer code (including html code), programs, software, products, information, and documentation as well as the design, structure, selection, coordination, expression, "look and feel," and arrangement of any content contained on or available through the Services are exclusively owned, controlled, and/or licensed by EliteX Exchange or its members, parent(s), licensors, or affiliates.

EliteX Exchange will own any feedback, suggestions, ideas, or other information or materials regarding EliteX Exchange or the Services that you provide, whether by email, through the Services or otherwise ("Feedback"). You hereby assign to EliteX Exchange all right, title and interest to Feedback together with all associated intellectual property rights. You will not be entitled to, and hereby waive any claim for, acknowledgment or compensation based on any Feedback or any modifications made based on any Feedback.

##### **b. Restrictions**

When you use the Services you agree and covenant to observe the following:

i. All the activities that you carry out during the use of the Services will be in compliance with the requirements of applicable laws, regulations, as well as the various guidelines of EliteX Exchange:

ii. Your use of the Services will not be in violation of public interests, public ethics or other's legitimate interests including taking any action that would interfere with, disrupt, negatively affect, or inhibit other Users from using the Services:

iii. You agree not to use the services for engaging in market manipulation (such as pump and dump schemes, wash trading, self-trading, front running, quote stuffing, and spoofing or layering regardless of whether prohibited by law);

iv. The following commercial uses of EliteX Exchange data is prohibited unless written consent from EliteX Exchange is granted:

1) Exchange services that use quotes or order book information from EliteX Exchange.

2) Data feed or data stream services that make use of any market data from EliteX Exchange.

3) Any other websites/apps/services that charge for, or otherwise commercially monetize (including through advertising or referral fees), market data obtained from EliteX Exchange.

v. You may not modify, reproduce, duplicate, copy, download, store, further transmit, disseminate, transfer, disassemble, broadcast, publish, remove or alter any proprietary notices or labels, license, sublicense, sell, mirror, frame, rent, lease, private label, grant a security interest in, create derivative works of, or otherwise exploit the Properties, or any portion of the Properties without EliteX Exchange's prior written consent.

vi. You may not (i) use any "deep link," "page scrape," "robot," "spider," or other automatic device, program, script, algorithm, or methodology, or any similar or equivalent manual process, to access, acquire, copy, or monitor any portion of the Properties or in any way reproduce or circumvent the navigational structure or presentation of the Services to obtain or attempt to obtain any materials, documents, or information through any means not purposely made available through the Services, (ii) attempt to gain unauthorized access to any portion or feature of the Properties or any other systems or networks connected to the Services or to any EliteX Exchange server or to any of the services offered on or through the Services, by hacking, password "mining," or any other illegitimate or prohibited means, (iii) probe, scan, or test the vulnerability of the Services or any network connected to the Properties, nor breach the security or authentication measures on the Services or any network connected to the Services, (iv) reverse look-up, trace, or seek to trace any information on any other user of or visitor to the Services, (v) take any action that imposes an unreasonable or disproportionately large load on the infrastructure of the Services or EliteX Exchange's systems or networks or any systems or networks connected to the Services, (v) use any device, software, or routine to interfere with the proper working of the Services or any transaction conducted on the Services, or with any other person's use of the Services, (vi) forge headers, impersonate a person, or otherwise manipulate identifiers in order to disguise your identity or the origin of any message or transmittal you send to the Services, or (vii) use the Services in an unlawful manner.

By accessing the Service, you agree that EliteX Exchange shall have the right to investigate any violation of these Terms, unilaterally determine whether you have violated these Terms, and take actions to apply relevant rules without receiving your consent or giving prior notice to you. Examples of such actions include, but are not limited to:

- ● block and close order requests
- ● freezing your account
- ● reporting the incident to authorities
- ● publishing the alleged violations and actions that have been taken
- ● deleting any information you published that is in violation

## **7. Orders and Service Fees**

### **a. Orders**

Upon placing an instruction to effect a trade using the Services (an "Order"), your Account will be updated to reflect the open Order and your Order will be included in EliteX Exchange's order book for matching with Orders from other Users. If all or a portion of your Order is matched with another User, the Services will execute an exchange (a "Trade"). Upon execution of a Trade, your Account will be updated to reflect that the Order has either been closed due to having been fully executed, or updated to reflect any partial fulfillment of the Order. Orders will remain open until fully executed or cancelled in accordance with subsection (b) below. For purposes of effectuating a Trade, you authorize EliteX Exchange to take temporary control of the Digital Currency that you are disposing of in the Trade.

### **b. Cancellations**

You may only cancel an order initiated via the Services if such cancellation occurs before your Order has been matched with an Order from another user. Once your Order has been matched with an Order from another user, you may not change, withdraw, or cancel your authorization for EliteX Exchange to complete such Order. If any order has been partially matched, you may cancel the unmatched portion of the Order unless and until the unmatched portion has been matched. EliteX Exchange reserves the right to refuse any cancellation request associated with an Order after you have submitted such Order. If you have an insufficient amount of Digital Currency in your Account to fulfill an Order, EliteX Exchange may cancel the entire Order or may fulfill a partial Order that can be covered by the Digital Currency in your Account (in each case after deducting any fees payable to EliteX Exchange in connection with the Trade as described in subsection (c) below).

### **c. Fees**

You agree to pay EliteX Exchange the fees set forth at <https://cms.elitex.io/fees/> which may be updated from time to time in EliteX Exchange's sole discretion. Any such updated fees will apply prospectively to any trades or other transactions that take place following the effective date of such updated fees. You authorize EliteX Exchange to remove any amounts from your Account for any applicable fees owed by you under these Terms.

## **8. Liability**

### **a. Disclaimer of Warranties**

TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, THE SERVICES, THE ELITEX EXCHANGE MATERIALS AND ANY PRODUCT, SERVICE OR OTHER ITEM PROVIDED BY OR ON BEHALF OF ELITEX EXCHANGE ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS AND ELITEX EXCHANGE EXPRESSLY DISCLAIMS, AND YOU WAIVE, ANY AND ALL OTHER WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE OR NON-INFRINGEMENT OR WARRANTIES ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE IN TRADE. WITHOUT LIMITING THE FOREGOING, ELITEX EXCHANGE DOES NOT REPRESENT OR WARRANT THAT THE SITE, THE SERVICES OR ELITEX EXCHANGE MATERIALS ARE ACCURATE, COMPLETE, RELIABLE, CURRENT, ERROR-FREE, OR FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS. ELITEX EXCHANGE DOES NOT GUARANTEE THAT ANY ORDER WILL BE EXECUTED, ACCEPTED, RECORDED OR REMAIN OPEN. EXCEPT FOR THE EXPRESS STATEMENTS SET FORTH IN THIS AGREEMENT, YOU HEREBY ACKNOWLEDGE AND AGREE THAT YOU HAVE NOT RELIED UPON ANY OTHER STATEMENT OR UNDERSTANDING, WHETHER WRITTEN OR ORAL, WITH RESPECT TO YOUR USE AND ACCESS OF THE SERVICES. WITHOUT LIMITING THE FOREGOING, YOU HEREBY UNDERSTAND AND AGREE THAT ELITEX EXCHANGE WILL NOT BE LIABLE FOR ANY LOSSES OR DAMAGES ARISING OUT OF OR RELATING TO: (A) ANY INACCURACY, DEFECT OR OMISSION OF DIGITAL CURRENCY PRICE DATA, (B) ANY ERROR OR DELAY IN THE TRANSMISSION OF SUCH DATA, (C) INTERRUPTION IN ANY SUCH DATA AND (D) ANY DAMAGES INCURRED BY ANOTHER USER'S ACTIONS, OMISSIONS OR VIOLATION OF THIS AGREEMENT.

THE DISCLAIMER OF IMPLIED WARRANTIES CONTAINED HEREIN MAY NOT APPLY IF AND TO THE EXTENT IT IS PROHIBITED BY APPLICABLE LAW OF THE JURISDICTION IN WHICH YOU RESIDE.

### **b. Disclaimer of Damages and Limitation of Liability**

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT WILL ELITEX EXCHANGE, ITS AFFILIATES AND THEIR RESPECTIVE SHAREHOLDERS, MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES, ATTORNEYS, AGENTS, REPRESENTATIVES, SUPPLIERS OR CONTRACTORS BE LIABLE FOR ANY INCIDENTAL, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR SIMILAR DAMAGES OR LIABILITIES WHATSOEVER (INCLUDING, WITHOUT LIMITATION, DAMAGES FOR LOSS OF DATA, INFORMATION, REVENUE, PROFITS OR OTHER BUSINESS OR FINANCIAL BENEFIT) ARISING OUT OF OR IN CONNECTION WITH THE SERVICES, ANY PERFORMANCE OR NON-PERFORMANCE OF THE SERVICES, OR ANY OTHER PRODUCT, SERVICE OR OTHER ITEM PROVIDED BY OR ON BEHALF OF ELITEX EXCHANGE AND ITS AFFILIATES, WHETHER UNDER CONTRACT, STATUTE, STRICT LIABILITY OR OTHER THEORY EVEN IF ELITEX EXCHANGE HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES EXCEPT TO THE EXTENT OF A FINAL JUDICIAL DETERMINATION THAT SUCH DAMAGES WERE A RESULT OF ELITEX EXCHANGE'S GROSS NEGLIGENCE, FRAUD, WILLFUL MISCONDUCT OR INTENTIONAL VIOLATION OF LAW. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE LIMITATION MAY NOT APPLY TO YOU.

NOTWITHSTANDING THE FOREGOING, IN NO EVENT WILL THE LIABILITY OF ELITEX EXCHANGE, ITS AFFILIATES AND THEIR RESPECTIVE SHAREHOLDERS, MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES, ATTORNEYS, AGENTS, REPRESENTATIVES, SUPPLIERS OR CONTRACTORS ARISING OUT OF OR IN CONNECTION THE SERVICES, ANY PERFORMANCE OR NON-PERFORMANCE OF THE SERVICES, OR ANY OTHER PRODUCT, SERVICE OR OTHER ITEM PROVIDED BY OR ON BEHALF OF ELITEX EXCHANGE OR ITS AFFILIATES WHETHER UNDER CONTRACT, STATUTE, STRICT LIABILITY OR OTHER THEORY, EXCEED THE AMOUNT OF THE FEES PAID BY YOU TO ELITEX EXCHANGE UNDER THIS AGREEMENT IN THE TWELVE-MONTH PERIOD IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO THE CLAIM FOR LIABILITY.

### **c. Indemnification**

You agree to indemnify and hold harmless EliteX Exchange, its affiliates, contractors, licensors, and their respective directors, officers, employees and agents from and against any claims, actions, proceedings, investigations, demands, suits, costs, expenses and damages (including attorneys' fees, fines or penalties imposed by any regulatory authority) arising out of or related to (i) your use of, or conduct in connection with, the Services, (ii) your breach or our enforcement of these Terms, or (iii) your violation of any

applicable law, regulation, or rights of any third party during your use of the Service. If you are obligated to indemnify EliteX Exchange, its affiliates, contractors, licensors, and their respective directors, officers, employees or agents pursuant to this clause, EliteX Exchange will have the right, in its sole discretion, to control any action or proceeding and to determine whether EliteX Exchange wishes to settle, and if so, on what terms.

## 9. Announcements

Please be aware that all official announcements, news, promotions, competitions and airdrops will be listed on <https://www.elitex.io/#/en-US/share/noticeCenter> where we urge all users to refer to regularly. EliteX Exchange will not be held liable or responsible in any manner of compensation should users incur personal losses arising from ignorance or negligence of the announcements.

## 10. Termination of Agreement

You agree that EliteX Exchange shall have the right to immediately suspend your account (and any accounts beneficially owned by related entities or affiliates), freeze or lock the funds in all such accounts, and suspend your access to EliteX Exchange for any reason including if it suspects any such accounts to be in violation of these Terms, our Privacy Policy, or any applicable laws and regulations. You agree that EliteX Exchange shall not be liable to you for any permanent or temporary modification, suspension or termination of your Account or access to all or any portion of the Services. EliteX Exchange shall have the right to keep and use the transaction data or other information related to such accounts. The above account controls may also be applied in the following cases:

- The account is subject to a governmental proceeding, criminal investigation or other pending litigation;
- We detect unusual activity in the account;
- We detect unauthorized access to the account;
- We are required to do so by a court order or command by a regulatory/government authority

In case of any of the following events, EliteX Exchange shall have the right to directly terminate this agreement by cancelling your Account, and shall have the right to permanently freeze (cancel) the authorizations of your account on EliteX Exchange and withdraw the corresponding EliteX Exchange Account thereof:

- after EliteX Exchange terminates services to you;
- you allegedly register or register in any other person's name as EliteX Exchange user again, directly or indirectly;
- the information that you have provided is untruthful, inaccurate, outdated or incomplete;
- when these Terms are amended, you expressly state and notify EliteX Exchange of your unwillingness to accept the amended Terms;
- you request that the Services be terminated; and
- any other circumstances where EliteX Exchange deems it should terminate the services.

Should your Account be terminated, the Account and transactional information required for meeting data retention standards will be securely stored for 5 years. In addition, if a transaction is unfinished during the Account termination process, EliteX Exchange shall have the right to notify your counterparty of the situation at that time. You acknowledge that a user initiated account exit (right to erasure under GDPR or other equivalent regulations) will also be subjected to the termination protocol stated above.

If EliteX Exchange receives notice that any funds held in your Account are alleged to have been stolen or otherwise are not lawfully possessed by you, EliteX Exchange may, but has no obligation to, place an administrative hold on the affected funds and your Account. If EliteX Exchange does place an administrative hold on some or all of your funds or Account, EliteX Exchange may continue such hold until such time as the dispute has been resolved and evidence of the resolution acceptable to EliteX Exchange has been provided to EliteX Exchange in a form acceptable to EliteX Exchange. EliteX Exchange will not involve itself in any such dispute or the resolution of the dispute. You agree that EliteX Exchange will have no liability or responsibility for any such hold, or for your inability to withdraw funds or execute trades during the period of any such hold.

### a. Remaining funds after Account termination

Except as set forth in subsection (b) below, once the Account is closed/withdrawn, all remaining balance (which includes charges and liabilities owed to EliteX Exchange) on the account will be payable immediately to EliteX Exchange. Upon payment of all outstanding charges to EliteX Exchange (if any), the User will have 5 business days to withdraw all funds from the Account.

**b. Remaining funds after Account termination due to fraud, violation of law, or violation of these terms)**

EliteX Exchange maintains full custody of the funds and User data/information which may be turned over to governmental authorities in the event of Account suspension/closure arising from fraud investigations, violation of law investigations or violation of these Terms.

**11. No Financial Advice**

EliteX Exchange is not your broker, intermediary, agent, or advisor and has no fiduciary relationship or obligation to you in connection with any trades or other decisions or activities affected by you using the Services. No communication or information provided to you by EliteX Exchange is intended as, or shall be considered or construed as, investment advice, financial advice, trading advice, or any other sort of advice. All trades are executed automatically, based on the parameters of your order instructions and in accordance with posted trade execution procedures, and you are solely responsible for determining whether any investment, investment strategy or related transaction is appropriate for you based on your personal investment objectives, financial circumstances and risk tolerance. You should consult your legal or tax professional regarding your specific situation. EliteX Exchange does not recommend that any Digital Currency should be bought, earned, sold, or held by you. Before making the decision to buy, sell or hold any Digital Currency, you should conduct your own due diligence and consult your financial advisors before making any investment decision. EliteX Exchange will not be held responsible for the decisions you make to buy, sell, or hold Digital Currency based on the information provided by EliteX Exchange.

**12. Compliance with Local Laws**

It is the responsibility of the User to abide by local laws in relation to the legal usage of EliteX Exchange in their local jurisdiction. Users must also factor, to the extent of their local law all aspects of taxation, the withholding, collection, reporting and remittance to their appropriate tax authorities. All Users of EliteX Exchange and any of its services acknowledge and declare that the source of their funds come from a legitimate manner and are not derived from illegal activities. EliteX Exchange maintains a stance of cooperation with law enforcement authorities globally and will not hesitate to seize, freeze, terminate the account and funds of Users which are flagged out or investigated by legal mandate.

**13. Privacy Policy**

Access to the Services will require the submission of certain personally identifiable information. Please review EliteX Exchange's Privacy Policy for a summary of EliteX Exchange's practices related to the collection and use of personally identifiable information.

PLEASE READ THIS SECTION CAREFULLY, AS IT INVOLVES A WAIVER OF CERTAIN RIGHTS TO BRING LEGAL PROCE

**14. Miscellaneous**

**a. Independent Parties.** EliteX Exchange is an independent contractor and not an agent of you in the performance of these Terms. These Terms not to be interpreted as evidence of an association, joint venture, partnership, or franchise between the parties.

**b. Entire Agreement.** These Terms constitute the entire agreement between the parties regarding use of the Services and will supersede all prior agreements between the parties whether, written or oral. No usage of trade or other regular practice or method of dealing between the parties will be used to modify, interpret, supplement, or alter the terms of these Terms.

**c. Force Majeure.** EliteX Exchange will not be liable for any delay or failure to perform as required by these Terms because of any cause or condition beyond EliteX Exchange's reasonable control.

**d. Severability.** If any portion of these Terms are held invalid or unenforceable, such invalidity or enforceability will not affect the other provisions of these Terms, which will remain in full force and effect, and the invalid or unenforceable portion will be given effect to the greatest extent possible.

**e. Assignment.** You may not assign or transfer any right to use the Services or any of your rights or obligations under these Terms without prior written consent from us, including by operation of law or in connection with any change of control. EliteX Exchange may assign or transfer any or all of its rights or obligations under these Terms, in whole or in part, without notice or obtaining your consent or approval.

**f. Waiver.** The failure of a party to require performance of any provision will not affect that party's right to require performance at any time thereafter, nor will a waiver of any breach or default of these Terms or any provision of these Terms constitute a waiver of any subsequent breach or default or a waiver of the provision itself.

**g. Third-Party Website Disclaimer.** Any links to third-party websites from the Services does not imply endorsement by EliteX Exchange of any products, services or information presented therein, nor does EliteX Exchange guarantee the accuracy of the information contained on them. In addition, since EliteX Exchange has no control over the terms of use or privacy practices of third-party websites, you should read and understand those policies carefully.

**h. Contact Information.** For more information on EliteX Exchange, you can refer to the company and license information found on the website. If you have questions regarding this agreement, please feel free to contact EliteX Exchange for clarification via our Customer Support team at <https://cms.elitex.io/contact-us/>



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