

# TERMS AND CONDITIONS

Effective from Feb 13, 2019

**PLEASE READ THESE TERMS AND CONDITIONS OF SERVICE BEFORE USING THIS SITE OR OUR SERVICES. These terms and conditions constitute a legally binding agreement between you and Mothership Exchange OÜ („Mothership“, „us“, „our“) and governs the legal relationship between you, Mothership and other users of our Services.**

By entering into these terms and conditions you represent and warrant that you:

- are aged 18 or over and have full legal capacity;
- have read and agree to be bound by the terms and conditions for all web sites and applications owned or operated by Mothership, including mothership.cx, otc.mothership.cx and Mothership App;
- do not use funds that are related to or obtained due to any illegal activities;
- are the owner and sole beneficiary of the funds you trade using our Platform (defined below) and are acting on your own behalf by doing so;
- are legally permitted to transfer and trade the funds at our Platform;
- have not relied on any market-related information that has been provided by us on our web sites or other channels in making your decision to post Orders (defined below) or enter into a transaction;
- acknowledge that market rates may fluctuate rapidly, so that market price may increase or decrease significantly before your Orders (defined below) are executed;
- are not citizen or a resident of the United States of America, Islamic Republic of Iran or Democratic People's Republic of Korea (North Korea) or Syrian Arab Republic;
- are not subject to any international sanctions;
- shall use our Service in good faith and not use our Service for any illegal activities.

## 1. Our Service

- 1.1. Mothership operates a over-the-counter cryptocurrency trading platform („**Platform**“) available at otc.mothership.cx and Mothership App. This Platform allows you to notify Mothership about your interest to buy or sell Mothership tokens („**MSP**“) against other cryptocurrencies („**Orders**“), receive information about potential matching Orders from other Mothership users and trade with them using Mothership as an escrow agent („**Service**“).
- 1.2. While you can submit Orders at any time, Mothership performs Order matching only at working hours from Monday to Friday between 10:00 17:00 Estonian time, unless otherwise specified on the Platform.

## 2. Orders

- 2.1. You may post Orders using our Platform. We will keep your Order details private.
- 2.2. You may cancel your unmatched Orders by contacting our Customer Support. You cannot cancel orders after we have matched your Order with another Order.
- 2.3. Once we detect matching Orders, we will notify you (through the Mothership App or e-mails signed with Arseniy Zarechnev's PGP key (PGP key details are available here:

<https://keybase.io/evindor>) or Jaanus Prost's PGP key (PGP key details are available here: <https://keybase.io/jaanus1>) and other relevant Mothership users about the match, provide you with available trade information (e.g. the escrow wallet address and the deadline for making the deposit) and collect missing information to complete the trade (e.g. wallet address where you wish to receive traded cryptocurrency).

- 2.4. Once we have received the traded cryptocurrency at our escrow wallets, we will clear the funds (i.e. verify their legality) and transfer the funds to the counterparties in accordance with the terms of executed Orders.
- 2.5. If you fail to transfer the trade amount to the escrow amount on time, we may cancel your Orders, terminate the agreement with you and ban you from using the Services in the future.
- 2.6. If another user fails to deposit their trade amount to the escrow wallet or we cannot clear their funds, then his/her Order will be cancelled, it will not be taken into account for the Order matching and the performed Orders will be matched between each other to the extent possible. The performed user can decide whether to withdraw their unmatched funds from the escrow wallet or keep it there to finance new Orders.

### **3. Transfers to escrow wallet and misdirected funds**

- 3.1. We only accept transfers in BTC, ETH or MSP to our escrow wallets. We do not accept other cryptocurrencies, cash, cheques or other payment instruments.
- 3.2. We may check the legality of all funds transferred to our escrow wallets. We have the right to ask additional questions and documents should there be any questions about the legality of those funds (e.g. the funds originate from known addresses that are known to be associated with criminal activities). We will clear those funds once we are certain that the funds are legal. Under certain situations, we may be obligated to freeze your assets on escrow wallet and retain any funds that we are holding on your behalf pending further investigation.
- 3.3. You acknowledge and agree that we will not pay to you any interest on any funds held by us.
- 3.4. You are obligated to ensure that you send your funds to correct wallet addresses. If you send funds to a cryptocurrency address that our representative Arseniy Zarechnev ([az@mothership.cx](mailto:az@mothership.cx)) or Jaanus Prost ([jp@mothership.cx](mailto:jp@mothership.cx)) have not notified you by e-mails signed with PGP key (details are available here <https://keybase.io/evindor> and <https://keybase.io/jaanus1>) or through Mothership App, such funds will be lost and are irrecoverable. We are under no obligation to reimburse such lost funds.

### **4. Prices and Fees**

- 4.1. You are free to set the prices in your Orders.
- 4.2. Mothership provides the Services without any fees. We will cover the normal blockchain transaction fees.

### **5. Notices and communication**

All official communication (including wallet addresses) by Mothership will be sent either through Intercom available at the Platform, through Mothership App or e-mails encrypted with PGP keys. Changes to the terms and conditions are published on the Platform. Any other communication by Mothership is not deemed binding and no action should be made based on it.

### **6. Duration, Termination and Amendment of this agreement**

- 6.1. This agreement will remain in force until terminated by you or us.

- 6.2. We may modify the terms and conditions in order to reflect new legal requirements, changes in our Service or correct errors that are discovered. When we do so we will immediately inform you about such changes through our Platform. You have the right to immediately cancel the agreement by cancelling outstanding Orders.
- 6.3. You may terminate this agreement at any time without penalty by cancelling all active Orders. We may also terminate this agreement without notice. In such case we shall transfer any outstanding amounts to cryptocurrency wallet addresses designated by you, unless legal restrictions apply.

## **7. Limitation of Liability**

- 7.1. The Orders are executed between you and different users of the Platform. Mothership is an intermediary and does not take any responsibility for the execution of Orders (whether or not they have been matched). All execution risks of Orders shall remain with you and other relevant users.
- 7.2. Cryptocurrency transfers are made on blockchain and may incur delays in transmission and receipt of funds. In particular, you acknowledge that we operate an online service that could be subject to technical or other problems, the nature and duration of which may be beyond our control. While we do everything reasonably within our power to ensure the timely exchange and transmission of funds, we cannot guarantee that transfers will always be made on time and cannot accept any liability to you or any other person for any loss suffered, directly or indirectly, as a result of any delays in the completion of a transaction. We will be under no obligation to inform you of any delay that may apply to your transaction, however in this event we will endeavour to process your transaction at the earliest opportunity.
- 7.3. We do not under any circumstances assume liability to you in excess of the amount of money you have paid to us. We will not be liable to you in any form for any consequential damages or loss that you may suffer as a result of delay in the transfer of funds or any of our obligations under this agreement. You may not make any claim against us for but not limited to; loss of business, loss of opportunity or loss of interest on funds.
- 7.4. You agree to indemnify us for any expenses, premiums, commissions or other fees incurred by us as a result of your failure to perform under the obligations of this agreement. This includes any legal costs that we may incur in order to enforce our rights or recover any amounts you owe us.

## **8. Miscellaneous**

- 8.1. You accept that Mothership has the right to change the content or technical specifications of any aspect of the Service at any time at Mothership's sole discretion. You further accept that such changes may result in your being unable to access the Service.
- 8.2. These terms and conditions shall be governed and construed in accordance with the laws of the Republic of Estonia, without giving effect to conflicts-of-law principles thereof. All claims arising out of or related to these terms and conditions shall be settled in Harju County Court as a court of first instance.
- 8.3. If any provision of the terms and conditions is found invalid or unenforceable, that provision will be enforced to the maximum extent permissible, and the other provisions of these terms and conditions will remain in force.