

# **General Terms and Conditions of Bitone**

**BITONE LLC**

Address: 160 Toktogula Street, Bishkek, Kyrgyzstan

Registration number: 219136-3301-LLC

+996 998 977 999 [office@bitone.asia](mailto:office@bitone.asia)

## **INTRODUCTION**

Bitone, identified hereafter as a Closed Joint Stock Company (CJSC), is duly registered in compliance with the laws of the Kyrgyz Republic, operating under the regulations outlined in the Kyrgyz Republic Law No. 12 of January 21, 2022, titled "On virtual assets."

These 'Terms' and the 'Privacy Policy' form the agreement between Bitone, a Limited Liability Company registered in Kyrgyzstan with its registered office at 160 Toktogul Street, Bishkek, Kyrgyzstan (referred to as, 'We,' 'Us,' or 'Our'), and the User ('You' or 'Your') engaging with Bitone's Website or Services.

By registering on the website, kindly note that you agree to have read, comprehended, and accepted all the terms outlined. Failure to adhere to these terms or any other regulations associated with the services renders, you are ineligible to utilize them. Upon accepting these terms and conditions, kindly note that you confirm that you are not a Politically Exposed Person (PEP).

Acceptance of these terms is a prerequisite for accessing the services. Declining to accept any modifications to the terms will restrict your use of the services. All users are required to adhere to these terms. Bitone retains the right to update these terms at its discretion, and any modifications will be indicated by a revised date at the beginning of the terms. By continuing to use the services after these updates, you are consenting to the revised terms. Bitone advises users to regularly review this page for any updates to the terms.

## **SCOPE**

These Terms of Service govern the use of the Platform, including, but not limited to, opening the Account and provision of our Services that are available to you at any time during our relationship

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# bitone

with you. We are solely entitled to define the scope of the Services available to you at any time during our relationship with you. Together with the Privacy Policy, and any other document (if any), these Terms of Service constitute a legally binding relationship between you and us. Persons who are not registered will be unable to access the platform or utilize our services.

## DEFINITIONS

**Account** - any account opened with Bitone by a User, using which, the User can access the Services.

**User** – anyone who uses the Website and/or Services provided by Bitone.

**Terms** – the Terms and Conditions, along with all its sections, will be updated periodically as required.

**Crypto currency** - a digital representation of value that does not possess a legal status of currency or money, that is not issued or guaranteed by a central bank or any other public authority, is not necessarily attached to a currency, but is accepted by natural or legal persons as a means of exchange and which can be transferred, stored and traded electronically.

**Fiat currency** - a type of currency that is issued by a government and is not backed by a physical commodity like gold or silver. Its value is derived from the trust and confidence of the people using it, as well as the government's declaration that it is legal tender for transactions within its jurisdiction. Fiat currency does not have intrinsic value and relies on the stability and credibility of the issuing authority.

**Conversion Rate** - refers to the cost or exchange rate of a single unit of a supported cryptocurrency, with Bitone determining the price of the provided asset. This rate is influenced by various factors, including both direct and indirect costs of acquiring the asset, the market risks associated with Bitone's transaction completion, and the liquidity providers utilized by Bitone. It is important for the user to recognize that the Conversion Rate might undergo modifications following the placement of an order.

**Available balance** – the value of available funds on your account

**Transaction** – any debit, credit or other adjustments to an account that affects the balance of monies held it it

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# bitone

**Verification** – the process through which confirms the identity of a user, often involving the submission of personal information and supporting documentation.

**AML&CTF Requirements** – any legal requirement, national or international, including soft law, pertaining to money laundering, terrorism financing, bribery, corruption, tax evasion, fraud, the trafficking of arms, drugs, humans or wildlife, slavery, proliferation of weapons of mass destruction.

**Security measures** - the protective measures implemented by the Bitone to secure user accounts, transactions, and the overall platform against unauthorized access, fraud, or cyber threats.

## **REGISTRATION OF ACCOUNT**

For utilizing the Services, users are required to establish an account ('Account') with Bitone. Users are permitted to create only one Account with Bitone, and this action is permissible only if it complies with the legal regulations of the user's country of residence. By initiating the Account creation process, users assure Bitone that such action is in accordance with all relevant laws and regulations applicable to them.

### **By registering an account, the user agrees to:**

- Provide accurate, truthful, current, and complete information during the account creation or update process.
- Promptly update account information within two weeks of any changes.
- Safeguard and maintain the confidentiality of login credentials, restricting access to the account and associated computer.
- Immediately notify Bitone of any discovered or suspected security breaches related to the site.
- Refrain from engaging in illegal, defamatory, threatening, intimidating, or harassing behavior.
- Avoid impersonating another person and refrain from disguising location through IP proxying or similar methods.
- Respect and not violate the rights of publicity, intellectual property, or other proprietary rights.

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- Assume responsibility for all activities under the account and acknowledge the risks of unauthorized access.
- Adhere to all applicable laws and regulations.

**Bitone's Website and Services are explicitly not intended for and may not be utilized by:**

- Individuals who are below the age of 18.
- Individuals possessing citizenship or legal residency in countries listed as Restricted jurisdictions.
- Individuals governed by jurisdictions where laws prohibit the use of such Services.
- Individuals who have previously faced suspension from using Bitone's Services.

## **AML/KYC REQUIREMENTS**

Bitone requires users to undergo an identification verification process (known as 'Know Your Customer' or 'KYC') during registration to comply with legal requirements regarding money laundering, sanctions, and other regulations. Users who have not completed this verification may have limited access to the website's features. If a user declines to provide necessary documents for KYC, Bitone reserves the right to terminate services or restrict account access. Additionally, Bitone might conduct verification checks for specific transactions as mandated by law. These checks could extend transaction processing times, for which Bitone is not liable for resulting delays or any associated losses, whether direct or indirect. Users are obligated to supply accurate and pertinent documents and personal details. Providing false information or counterfeit documents is considered fraudulent behavior. Users grant Bitone permission to perform inquiries, directly or through third parties, to validate the accuracy and relevance of provided information for verification. Bitone might request additional information during the user's interaction to adhere to anti-money laundering regulations.

## **DEPOSITS AND WITHDRAWALS**

Users have the capability to deposit and withdraw Crypto currencies from their Wallet. Crypto currencies can be deposited from either another Crypto currency wallet owned by the User or a Crypto currency wallet not owned by the User. It is the User's responsibility to verify that the chosen Crypto

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currency and network are supported by the Company when making a deposit; otherwise, there is a risk of permanent loss of funds.

The Company bears no responsibility and will not provide compensation for any losses or damages incurred by the User if deposits are made with Crypto currencies or on unsupported networks.

Withdrawals of Crypto currencies can be directed to either another Crypto currency wallet owned by the User or a Crypto currency wallet not owned by the User. During the withdrawal process, the User must ensure the accuracy and validity of the entered wallet address to prevent potential loss of funds.

The User's Wallet must also maintain a sufficient balance, including applicable fees, for the withdrawal transaction to be successfully processed.

The Company is not liable and will not compensate the User for any losses or damages resulting from an incorrect wallet address provided during the withdrawal process.

## **FEES**

Bitone retains the authority to impose fees or waive them at its discretion for the utilization of its services. The User acknowledges the obligation to remit fees to Bitone for accessing the services, with the specified fees outlined on the Website. These fees are subject to modification, and updates may occur periodically as determined solely by Bitone. Before engaging in any Services, transactions, or other operations via the Website, users will be presented with the relevant fees for their consideration.

## **TAXES**

The User is solely responsible for assessing the applicability and extent of any taxes related to transactions conducted through the Website or associated with the Services. It is the User's responsibility to withhold, collect, report, and remit the accurate amounts of taxes to the relevant tax authorities.

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## **LIMITS**

User limits for orders are established based on the User's KYC level and pertinent details. These limits, applicable to both Cryptocurrencies and Fiat currencies, are expressed in EUR equivalents. If a user surpasses these predefined limits, the transaction could be declined, and Bitone reserves the right to request additional information for approval at its discretion.

## **REFUNDS**

To initiate a refund, the User must submit a request to Bitone by emailing [operations@bitone.asia](mailto:operations@bitone.asia) using the provided contact email. Bitone reserves the right to request further KYC and transaction details. Refund approval for all Orders is solely at the discretion of Bitone, and refunds will be processed based on the current Conversion Rate. Bitone may apply additional fees if a refund is authorized. For timeshare transactions, a complete credit refund is mandatory when the Cardholder cancels the Transaction within 14 calendar days from the contract date or the receipt of related documents, as per Bitone's policy.

## **CHARGEBACKS**

Bitone requires the User to reach out via the email [operations@bitone.asia](mailto:operations@bitone.asia) , using the contact email provided to Bitone, to address any payment-related problems or issues before initiating a chargeback request. Bitone will thoroughly investigate chargeback requests and communicate with the User's issuing bank regarding the cancellation status of any Service or Order. During the chargeback investigation process, Bitone reserves the right to temporarily suspend the User's account and lock the Cryptocurrencies in the Wallet. It's important to note that this provision doesn't impact any rights or claims the User may have against their bank or financial institution.

## **TERMINATION OF ACCOUNT**

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Users have the option to close their account at any time by submitting a request through Bitone's by contacting support or emailing [operations@bitone.asia](mailto:operations@bitone.asia) from the registered contact email. Bitone may request additional verification, such as two-factor identification or more KYC information. Upon approval of the account closure request, users have 5 business days to withdraw funds from their Wallet and resolve any pending requests. After this period, the account will be closed, and access to any remaining funds will be forfeited. It is the user's responsibility to initiate the account closure. Bitone reserves the right to terminate an account if there is a significant violation of the terms, internal policies, or illegal use of services. Temporary suspension of account access may occur if there are suspicions of non-compliance with the terms, potential fraud, or provision of false information. Bitone is not liable for any damages resulting from account closure, termination, or suspension caused by user breaches, statutory violations, or other user-related faults. Once an account is closed, reopening is not possible in the future.

## **FRAUD DETECTION**

You must notify us immediately if you suspect or become aware of any fraud or unauthorised use of your User Account or any other breach of security by contacting support or emailing [operations@bitone.asia](mailto:operations@bitone.asia)

Upon receipt of such written notice, Bitone shall take reasonable steps to protect your User Account. Bitone is entitled to accept and rely on orders, authorisations, instructions and any other actions coming from your User Account prior to receiving notice that a User Account has been compromised.

## **NON-DISCLOSURE**

We and you are obliged to treat all information relating to our relationship as confidential, irrespective of the form such information is obtained. The duty of confidentiality applies unless otherwise agreed in writing and in cases where the party is required to disclose such information by law, regulation or a decision taken by the public authority, or where the information in question is already publicly available and this fact cannot be attributed to the other party's breach of its obligations.

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We will be entitled to disclose information about you to third parties, to the subcontractors and other companies, provided that such disclosure shall be required in order for us to fulfil its obligations under these Terms of Service.

If the relationship with you is terminated as a result of your material breach of these Terms of Service, or because you have facilitated or aided and abetted fraud, we may be obliged to report you to the respective authorities and such report will not be considered as the breach of non-disclosure obligation.

This Section will apply during the term of our relationship and will continue to apply once the relationship with you is terminated.

## **INTELLECTUAL PROPERTY**

The User explicitly recognizes Bitone as the exclusive owner of the Services and related intellectual property rights. The Websites, along with their content, materials, graphics, products, website addresses, layouts, and services, are the exclusive property of Bitone and are legally protected.

The User is permitted to use the Website and Services solely for personal, lawful, and non-commercial purposes. Any other use, including reproduction, modification, sale, or distribution, that infringes on Bitone's intellectual property rights is strictly prohibited.

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The User is not allowed to sell, modify, or reproduce materials derived from the Services for public or commercial purposes. Copying or using such materials on other websites or file-sharing services is strictly forbidden without prior written permission from Bitone. While the User retains the right to challenge the validity of Bitone's intellectual property, they agree not to perform or authorize any act that may invalidate or be inconsistent with Bitone's intellectual property rights.

Additionally, the User must not allow any third party to engage in activities that could lead to such consequences.

The User also commits to informing Bitone of any actual or suspected infringement of Bitone's intellectual property rights and any third-party claims arising from the use of the Services.

## **WARRANTY**

Bitone strives to ensure the highest quality of its operations to maintain accessibility and continuity of services in line with their intended use. However, it's important to note that no long-distance data transmission can guarantee 100% security, continuity, and accessibility of the services.

The Website and Services are provided on an "as is" and "as available" basis, with all inherent flaws, and Bitone explicitly disclaims all warranties, representations, and conditions associated with these Terms or the User's utilization of the Website and Services. This includes disclaiming implied warranties of merchantability and fitness for a particular purpose. The User acknowledges that, within the limits permitted by applicable law, they assume all risks associated with the use of the Website and Services.

## **COMPLAINTS AND DISPUTES**

We are committed to providing our clients with a very high level of customer service, and your satisfaction is very important to us. In case you would like to make a complaint, we encourage you to follow the Complaint Policy published on the Website.

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## COMMUNICATION

We conduct any and all communication with you via email at the address indicated on your Account. You are solely responsible to continuously check your email as we might send important information in relation to our Services or your Account. All emails shall be considered as received on the day such emails were sent.

## MISCELLANEOUS

**Language.** All communication with you will be handled in English or Russian languages.

**Entire Agreement.** This agreement constitutes the complete understanding between the involved parties, overriding any previous agreements, representations (or misrepresentations), or communications. The User cannot assign or transfer these Terms, whether by operation of law or otherwise, without obtaining prior written consent from Bitone. Any effort by the User to assign or transfer these Terms without such consent will be deemed ineffective. Bitone, however, retains the liberty to freely assign or transfer these Terms without any limitations. With the exception of the above, these Terms will enforce and confer benefits upon the parties, their successors, and authorized assigns.

**Governing law.** This Agreement shall be governed by the Kyrgyzstan law.

**Severability.** If any part of these Terms is found to be illegal, invalid, or unenforceable, that specific provision will still be enforced to the maximum extent allowed by the law. The unenforceable portion will be considered as removed from these Terms, but this decision will not impact the validity and enforceability of the remaining provisions.

**Indemnity.** The User agrees to indemnify Bitone, its subsidiaries, affiliates, beneficiaries, owners, shareholders, board members, directors, representatives, attorneys, officers, managers, employees, agents, and contractors against any claims, actions, proceedings, investigations, demands, suits, costs, expenses, and damages arising from (i) the User's use (or misuse) of the Services, (ii) the User's breach of these Terms, (iii) the User's non-compliance with other policies, guidelines, or instructions of

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Bitone, or (iv) the User's infringement of any applicable law, regulation, or the rights of any third party during the User's use (or misuse) of the Services.

### **Limited liability**

### **Disclaimer**

Bitone, its subsidiaries, and affiliates, along with their beneficiaries, owners, shareholders, board members, directors, representatives, attorneys, officers, managers, employees, agents, and contractors, shall not be held liable for any lost profits, revenue, or data, as well as any decrease in value or business opportunities. They disclaim responsibility for indirect, incidental, special, or consequential damages, including but not limited to corruption or breach of data. This includes any special, incidental, indirect, intangible, or similar damages or costs resulting from loss of production or use, business interruption, or the procurement of substitute goods or services related to the provided services. This limitation of liability applies regardless of whether Bitone has been informed of the possibility of such damages and irrespective of the asserted theory of liability. The user acknowledges that Bitone bears no liability for the actions of third parties offering investment or financial advice, investment services, or other services through the website. Bitone strongly advises users to utilize cryptocurrency wallets under their direct control, and they explicitly state that they cannot be held accountable if the user directs the purchased cryptocurrency to a wallet outside of their control. Bitone also absolves itself from responsibility for delays or failures in order processing due to issues in telecommunications, computer systems, or other systems. This includes account blockages or closures, fund freezing or holding, denial of service, changes in political regimes, civil strikes, and actions of third parties beyond Bitone's control.

### **Contact information**

If You have any questions with respect to the Agreement the Website or the Services please contact Bitone via email at [operations@bitone.asia](mailto:operations@bitone.asia)

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