



## Terms & Conditions

These AuctionLux terms & conditions are entered into between you (hereinafter referred to as “you” or “your”) and AuctionLux operators (as defined below). By accessing, downloading, using or clicking on “i agree” to accept any AuctionLux services (as defined below) provided by AuctionLux (as defined below), you agree that you have read, understood and accepted all of the terms and conditions stipulated in these terms of use (hereinafter referred to as “these terms”). In addition, when using some features of the services, you may be subject to specific additional terms and conditions applicable to those features.

Please read the terms carefully as they govern your use of AuctionLux services. As with any asset, the values of digital currencies (as defined below) may fluctuate significantly and there is a substantial risk of economic losses when holding or investing in digital currencies.

**By making use of AuctionLux services, you acknowledge and agree that: (1) you are aware of the risks associated with transactions of digital currencies; (2) you shall assume all risks related to the use of AuctionLux services and transactions of digital currencies; and (3) AuctionLux shall not be liable for any such risks or adverse outcomes.**

By accessing, using or attempting to use AuctionLux 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 AuctionLux or utilize AuctionLux services.



## I. Definitions

**1. AuctionLux** refers to our system comprising of AuctionLux websites that are developed to offer AuctionLux services, and includes independently-operated platforms, websites and clients within the system. In case of any inconsistency between relevant terms of use of the above platforms and the contents of these terms, the respective applicable terms of such platforms shall prevail.

**2. AuctionLux accounts** refer to the foundational virtual accounts, including main accounts and sub accounts, which are opened by AuctionLux for users to record on AuctionLux their usage of AuctionLux services, transactions, asset changes and basic information. AuctionLux accounts serve as the basis for users to enjoy and exercise their rights on AuctionLux.

**3. AuctionLux services** refer to various services provided to you by AuctionLux that are based on internet and/or blockchain technologies and offered via AuctionLux websites, clients and other forms (including new ones enabled by future technological development).

**4. AuctionLux platform rules** refer to all rules, interpretations, announcements, statements, letters of consent and other contents that have been and will be subsequently released by AuctionLux, as well as all regulations, implementation rules, product process descriptions, and announcements published in the helpdesk or within products or service processes.

**5. Digital currencies** refer to encrypted or digital tokens or cryptocurrencies with a certain value that are based on blockchain and cryptography technologies and are issued and managed in a decentralized form.

**6. KYC** refers to the “know-your-customer” process that AuctionLux has put in place before entering into a business relationship or conducting transactions with its users. As part of this process, AuctionLux may do anything that it deems necessary in order to identify users, verify their identity, scrutinize and investigate user transactions, or comply with any applicable law or regulation.

**7. Users** refer to all individuals that access, download or use AuctionLux or AuctionLux services and who meet the criteria and conditions stipulated by AuctionLux. If there exist other agreements for such entities as developers, distributors, market makers, and digital currencies exchanges, such agreements shall be followed.

**8. Cap** refers to the collaborative auction program where individuals can participate in campaigns through AuctionLux services and who meet all requirements set forth for each order.



## II. General Provisions

### 1. About These Terms

#### A. Contractual Relationship

These terms constitute a legal agreement and create a binding contract between you and AuctionLux operators.

#### B. Supplementary Terms

Due to the rapid development of digital currencies and AuctionLux, these terms between you and AuctionLux operators do not enumerate or cover all rights and obligations of each party, and do not guarantee full alignment with needs arising from future development. **Therefore, the Privacy Policy, AuctionLux platform rules, and all other agreements entered into separately between you and AuctionLux are deemed supplementary terms that are an integral part of these terms and shall have the same legal effect. Your use of AuctionLux services is deemed your acceptance of the above supplementary terms.**

#### C. Changes To These Terms

AuctionLux reserves the right to change or modify these terms in its discretion at any time. AuctionLux will notify such changes by updating the terms on its website () and modifying the [last revised] date displayed on this page. Any and all modifications or changes to these terms will become effective upon publication on the website or release to users. Therefore, your continued use of AuctionLux services is deemed your acceptance of the modified agreement and rules. If you do not agree to any changes to these terms, you must stop using AuctionLux services immediately. You are recommended to frequently review these terms to ensure your understanding of the terms and conditions that apply to your access to and use of AuctionLux services.

### 2. About AuctionLux

As an important part of the AuctionLux system, AuctionLux mainly serves as a global online auction platform for asset auction, and provides users with a trading platform, financing services, technical services and other digital assets-related services. As further detailed in article 3 below, users must register and open an account with AuctionLux, and deposit digital currencies into their account prior to auction trading. Users may, subject to the restrictions set forth in these terms, apply for the withdrawal of digital currencies.

Although AuctionLux has been committed to maintaining the accuracy of the information provided through AuctionLux services, AuctionLux cannot and does not guarantee its accuracy, applicability, reliability, integrity, performance or appropriateness, nor shall



AuctionLux be liable for any loss or damage that may be caused directly or indirectly by your use of these contents. The information about AuctionLux services may change without notice, and the main purpose of providing such information is to help users make independent decisions. AuctionLux does not provide investment or consulting advice of any kind, and is not responsible for the use or interpretation of information on AuctionLux or any other communication medium. All users of AuctionLux services must understand the risks involved in auctions, and are recommended to exercise prudence and trade responsibly within their own capabilities.

### **3. AuctionLux Account Registration And Requirements**

#### **A. Registration**

All users must apply for a AuctionLux account at (<https://member.AuctionLux.com/register>) before using AuctionLux services. When you register a AuctionLux account, you must provide the information as requested by AuctionLux, and accept these terms, the privacy policy, and other AuctionLux platform rules. AuctionLux may refuse, in its discretion, to open a AuctionLux account for you. You agree to provide complete and accurate information when opening a AuctionLux account, and agree to timely update any information you provide to AuctionLux to maintain the integrity and accuracy of the information. Each user (including natural person, business or legal entity) may maintain only one main account at any given time. However, users can open one or more subaccounts under the main account with the consent of AuctionLux. The registration, use, protection and management of such trading accounts are equally governed by the provisions of this section and section vi, unless otherwise stated in these terms or the supplementary terms.



## **B. Eligibility**

By registering to use a AuctionLux account, you represent and warrant that: (i) as an individual, you are at least 18 or are of legal age to form a binding contract under applicable laws; (ii) as an individual, legal person, or other organization, you have full legal capacity and sufficient authorizations to enter into these terms; (iii) you have not been previously suspended or removed from using these AuctionLux services; (iv) you do not have an existing account; (v) you are not resident, located in or otherwise attempting to access the AuctionLux platform or the AuctionLux services from, or otherwise acting on behalf of a person or legal entity that is resident or located in, a restricted location. For the purposes hereof, “restricted location” shall include the united states, malaysia, china, hong kong, singapore, thailand, and such other locations as designated by AuctionLux from time to time as a “restricted location” for the purposes hereof; (vi) if you act as an employee or agent of a legal entity, and enter into these terms on their behalf, you represent and warrant that you have all the necessary rights and authorizations to bind such legal entity and to access and use the AuctionLux platform and AuctionLux services on behalf of such legal entity; and (vii) your use of the AuctionLux platform and the AuctionLux services will not violate any and all laws and regulations applicable to you or the legal entity on whose behalf you are acting, including but not limited to regulations on anti-money laundering, anti-corruption, and counter-terrorist financing.

Please note that there are legal requirements in various countries which may restrict the products and services that AuctionLux can lawfully provide. Accordingly, some products and services and certain functionality within the AuctionLux platform may not be available or may be restricted in certain jurisdictions or regions or to certain users. You shall be responsible for informing yourself about and observing any restrictions and/or requirements imposed with respect to the access to and use of the AuctionLux platform and the AuctionLux services in each country from which the AuctionLux platform and the AuctionLux services are accessed by you or on your behalf. AuctionLux reserve the right to change, modify or impose additional restrictions with respect to the access to and use of the AuctionLux platform and/the AuctionLux services from time to time at their discretion at any time without prior notification.



### C. User Identity Verification

Your registration of an account with AuctionLux will be deemed your agreement to provide required personal information for identity verification. Such information will be used to verify users' identity, identify traces of money laundering, terrorist financing, fraud and other financial crimes through AuctionLux, or for other lawful purposes stated by AuctionLux. We will collect, use and share such information in accordance with our privacy policy. In addition to providing such information, you agree to allow us to keep a record of that information during the period for which your account is active and within five (5) years after your account is closed, in compliance with global industry standards on data storage. You also authorize us to conduct necessary investigations directly or through a third party to verify your identity or protect you and/or us from financial crimes, such as fraud. The information we require to verify your identity may include, but is not limited to, your name, email address, contact information, phone number, username, government-issued id, date of birth, and other information collected during account registration. When providing the required information, you confirm it is true and accurate. **After registration, you must ensure that the information is true, complete, and timely updated when changed. If there are any grounds for believing that any of the information you provided is incorrect, false, outdated or incomplete, AuctionLux reserves the right to send you a notice to demand correction, directly delete the relevant information, and, as the case may be, terminate all or part of AuctionLux services we provide for you. If we are unable to reach you with the contact information you provided, you shall be fully liable for any loss or expense caused to AuctionLux during your use of AuctionLux services. You hereby acknowledge and agree that you have the obligation to update all the information if there is any change. By registering an account, you hereby authorize AuctionLux to conduct investigations that AuctionLux considers necessary, either directly or through a third party, to verify your identity or protect you, other users and/or AuctionLux from fraud or other financial crimes, and to take necessary actions based on the results of such investigations. You also acknowledge and agree that your personal information may be disclosed to credit bureaus and agencies for fraud prevention or financial crime prevention, which may respond to our investigations in full.**



#### **D. Account Usage Requirements**

The AuctionLux account can only be used by the account registrant. AuctionLux reserves the right to suspend, freeze or cancel the use of AuctionLux accounts by persons other than account registrant. If you suspect or become aware of any unauthorized use of your username and password, you should notify AuctionLux immediately. AuctionLux assumes no liability for any loss or damage arising from the use of AuctionLux account by you or any third party with or without your authorization.

#### **E. Account Security**

AuctionLux has been committed to maintaining the security of user entrusted funds, and has implemented industry standard protection for AuctionLux services. However, the actions of individual users may pose risks. You shall agree to treat your access credentials (such as username and password) as confidential information, and not to disclose such information to any third party. You also agree to be solely responsible for taking the necessary security measures to protect your AuctionLux account and personal information.

You should be solely responsible for keeping safe of your AuctionLux account and password, and be responsible for all the transactions under your AuctionLux account. AuctionLux assumes no liability for any loss or consequences caused by authorized or unauthorized use of your account credentials, including but not limited to information disclosure, information release, consent or submission of various rules and agreements by clicking on the website, online agreement renewal, etc.

By creating a AuctionLux account, you hereby agree that:

- i. You will notify AuctionLux immediately if you are aware of any unauthorized use of your AuctionLux account and password or any other violation of security rules;
- ii. You will strictly abide by all mechanisms or procedures of AuctionLux regarding security, authentication, trading, charging, and withdrawal; and
- iii. You will take appropriate steps to logout from AuctionLux at the end of each visit.



### **III. AuctionLux Services**

Upon completion of the registration and identity verification for your AuctionLux account, you may use various AuctionLux services, including but not limited to, cap auction campaigns, withdrawals, rewards information, data, research and other information released by AuctionLux, participating in user activities held by AuctionLux,

AuctionLux has the right to:

1. Provide, modify or terminate, in its discretion, any AuctionLux services; and
2. Allow or prohibit some users' use of any AuctionLux services in accordance with relevant AuctionLux platform rules.

AuctionLux has the exclusive authority to determine which assets are listed on the platform and may add or remove assets from the platform in its sole discretion, from time to time. AuctionLux may also change the order size available for each asset. In respect of such additions, removals, or amendments, AuctionLux may, but is not obliged to, notify users in advance and AuctionLux shall have no liability to users in connection with such additions, removals or amendments.

#### **1. Service Usage Guidelines**

##### **A. License**

Provided that you constantly comply with the express terms and conditions stated in these terms, AuctionLux grants you a revocable, limited, royalty-free, non-exclusive, non-transferable, and non-sub licensable license to access and use AuctionLux services through your computer or internet compatible devices for your personal/internal purposes. You are prohibited to use AuctionLux services for resale or commercial purposes, including transactions on behalf of other persons or entities. All the above actions are expressly prohibited and constitute a material violation of these terms. The content layout, format, function and access rights regarding AuctionLux services should be stipulated in the discretion of AuctionLux. AuctionLux reserves all rights not expressly granted in these terms. Therefore, you are hereby prohibited from using AuctionLux services in any way not expressly authorized by these terms.



These terms only grant a limited license to access and use AuctionLux services. Therefore, you hereby agree that when you use AuctionLux services, AuctionLux does not transfer AuctionLux services or the ownership or intellectual property rights of any AuctionLux intellectual property to you or anyone else. All the text, graphics, user interfaces, visual interface, photos, sounds, process flow diagrams, computer code (including html code), programs, software, products, information and documents, as well as the design, structure, selection, coordination, expression, look and feel, and layout of any content included in the services or provided through AuctionLux services, are exclusively owned, controlled and/or licensed by AuctionLux or its members, parent companies, licensors or affiliates.

AuctionLux owns any feedback, suggestions, ideas, or other information or materials (hereinafter collectively referred to as “feedback”) about AuctionLux or AuctionLux services that you provide through email, AuctionLux services, or other ways. You hereby transfer all rights, ownership and interests of the feedback and all related intellectual property rights to AuctionLux. You have no right and hereby waive any request for acknowledgment or compensation based on any feedback, or any modifications based on any feedback.

## **B. Restrictions**

When you use AuctionLux services, you agree and undertake to comply with the following provisions:

- i. During the use of AuctionLux services, all activities you carry out should comply with the requirements of applicable laws and regulations, these terms, and various guidelines of AuctionLux;
- ii. Your use of AuctionLux services should not violate public interests, public morals, or the legitimate interests of others, including any actions that would interfere with, disrupt, negatively affect, or prohibit other users from using AuctionLux services;
- iii. You agree not to use the services for market manipulation.
- iv. Without written consent from AuctionLux, the following commercial uses of AuctionLux data are prohibited:

Any other websites/apps/services that charge for or otherwise profit from (including through advertising or referral fees) market data obtained from AuctionLux.



v. Without prior written consent from AuctionLux, you may not modify, replicate, duplicate, copy, download, store, further transmit, disseminate, transfer, disassemble, broadcast, publish, remove or alter any copyright statement or label, or license, sub-license, sell, mirror, design, rent, lease, private label, grant security interests in the properties or any part of the properties, or create their derivative works or otherwise take advantage of any part of the properties.

vi. You may not (i) use any deep linking, web crawlers, bots, spiders or other automatic devices, programs, scripts, algorithms or methods, or any similar or equivalent manual processes to access, obtain, copy or monitor any part of the properties, or replicate or bypass the navigational structure or presentation of AuctionLux services in any way, in order to obtain or attempt to obtain any materials, documents or information in any manner not purposely provided through AuctionLux services; (ii) attempt to access any part or function of the properties without authorization, or connect to AuctionLux services or any AuctionLux servers or any other systems or networks of any AuctionLux services provided through the services by hacking, password mining or any other unlawful or prohibited means; (iii) probe, scan or test the vulnerabilities of AuctionLux services or any network connected to the properties, or violate any security or authentication measures on AuctionLux services or any network connected to AuctionLux services; (iv) reverse look-up, track or seek to track any information of any other users or visitors of AuctionLux services; (v) take any actions that imposes an unreasonable or disproportionately large load on the infrastructure of systems or networks of AuctionLux services or AuctionLux, or the infrastructure of any systems or networks connected to AuctionLux services; (vi) use any devices, software or routine programs to interfere with the normal operation of AuctionLux services or any transactions on AuctionLux services, or any other person's use of AuctionLux services; (vii) forge headers, impersonate, or otherwise manipulate identification, to disguise your identity or the origin of any messages or transmissions you send to AuctionLux, or (viii) use AuctionLux services in an illegal way.



By accessing AuctionLux Services, you agree that AuctionLux has the right to investigate any violation of these terms, unilaterally determine whether you have violated these terms, and take actions under relevant regulations without your consent or prior notice. Examples of such actions include, but are not limited to:

1. Blocking and closing order requests;
2. Freezing your account;
3. Reporting the incident to the authorities;
4. Publishing the alleged violations and actions that have been taken;
5. Deleting any information you published that are found to be violations.

## **2. CAP Auction**

Upon completion of the registration and identity verification for your AuctionLux account, you may participate CAP auctions on AuctionLux in accordance with the provisions of these terms and AuctionLux platform rules.

### **A. Orders**

Upon sending an instruction of using AuctionLux services for cap (an “order”), your account will be immediately updated to reflect the order under my auction tab and your orders will be included in the AuctionLux order book. Upon closure of cap, if one of your orders is fully subscribed, auction takes place in accordance to the auction schedule. If cap remain uncompleted, extension of cap will be announced for further co-investment period.

### **B. Cancellation**

For orders initiated through AuctionLux services, you may only cancel them before cap completes, or 24 hours before auction date.all cancellations approved are subjected to a fee of 10%.



## **IV. Liabilities**

### **1. Disclaimer Of Warranties**

To the maximum extent permitted under applicable law, AuctionLux services, AuctionLux materials and any product, service or other item provided by or on behalf of AuctionLux are offered on an “as is” and “as available” basis, and AuctionLux expressly disclaims, and you waive, any and all other warranties of any kind, whether express or implied, including, without limitation, 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, AuctionLux does not represent or warrant that the site, AuctionLux services or AuctionLux materials are accurate, complete, reliable, current, error-free, or free of viruses or other harmful components. AuctionLux does not guarantee that any order will be executed, accepted, recorded or remain open. Except for the express statements, agreements and rules set forth in these terms, you hereby acknowledge and agree that you have not relied upon any other statement or agreement, whether written or oral, with respect to your use and access of AuctionLux services. Without limiting the foregoing, you hereby understand and agree that AuctionLux will not be liable for any losses or damages arising out of or relating to: (a) any inaccuracy, defect or omission of digital assets price data, (b) any error or delay in the transmission of such data, (c) interruption in any such data, (d) regular or unscheduled maintenance carried out by AuctionLux and service interruption and change resulting from such maintenance, (e) any damages incurred by other users’ actions, omissions or violation of these terms, (f) any damage caused by illegal actions of other third parties or actions without authorized by AuctionLux; and (g) other exemptions mentioned in disclaimers and platform rules issued by AuctionLux.

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.



## **2. Disclaimer Of Damages And Limitation Of Liability**

**To the maximum extent permitted by applicable law, in no event will AuctionLux, 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 businesses or financial benefits) arising out of AuctionLux services, any performance or non-performance of AuctionLux services, or any other product, service or other item provided by or on behalf of AuctionLux and its affiliates, whether under contract, statute, strict liability or other theory even if AuctionLux 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 AuctionLux'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 AuctionLux, its affiliates and their respective shareholders, members, directors, officers, employees, attorneys, agents, representatives, suppliers or contractors arising out of services offered by or on behalf of AuctionLux and its affiliates, any performance or non-performance of AuctionLux services, or any other product, service or other item, whether under contract, statute, strict liability or other theory, exceed the amount of the fees paid by you to AuctionLux under these terms in the twelve-month period immediately preceding the event giving rise to the claim for liability.**

## **3. Indemnification**

You agree to indemnify and hold harmless AuctionLux, their 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, AuctionLux 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 AuctionLux services. If you are obligated to indemnify AuctionLux, their affiliates, contractors, licensors, and their respective directors, officers, employees or agents pursuant to these terms, AuctionLux will have the right, in its sole discretion, to control any action or proceeding and to determine whether AuctionLux wishes to settle, and if so, on final terms.



## V. Announcements

Please be aware that all official announcements, news, promotions, competitions and airdrops will be listed on <https://member.AuctionLux.com/dashboard> announcement tab.

**Users undertake to refer to these materials regularly and promptly. AuctionLux 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.**

## VI. Termination Of Agreement

### 1. Suspension Of AuctionLux Accounts

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

1. The AuctionLux account is subject to a governmental proceeding, criminal investigation or other pending litigation;
2. We detect unusual activities in the AuctionLux account;
3. We detect unauthorized access to the AuctionLux account;
4. We are required to do so by a court order or command by a regulatory/government authority.



## 2. Cancellation of AuctionLux accounts

In case of any of the following events, AuctionLux shall have the right to directly terminate these terms by cancelling your AuctionLux account, and shall enjoy the right but not the obligation to permanently freeze (cancel) the authorizations of your AuctionLux account on AuctionLux and withdraw the corresponding AuctionLux account thereof:

1. After AuctionLux terminates services to you;
2. You allegedly register or register in any other person's name as a AuctionLux user again, directly or indirectly;
3. The information that you have provided is untruthful, inaccurate, outdated or incomplete;
4. When these terms are amended, you state your unwillingness to accept the amended terms by applying for cancellation of your AuctionLux account or by other means;
5. You request that AuctionLux services be terminated; and
6. Any other circumstances where AuctionLux deems it should terminate AuctionLux services.

Should your AuctionLux account be terminated, the account and transactional information that meet data retention standards will be securely stored for 5 years. In addition, if a transaction is unfinished during the account termination process, AuctionLux 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 AuctionLux is informed that any assets or funds held in your AuctionLux account are stolen or otherwise are not lawfully possessed by you, AuctionLux may, but has no obligation to, place an administrative hold on the affected funds and your AuctionLux account. If AuctionLux does lay down an administrative hold on some or all of your funds or AuctionLux account, AuctionLux may continue such hold until such time as the dispute has been resolved and evidence of the resolution acceptable to AuctionLux has been provided to AuctionLux in a form acceptable to AuctionLux. AuctionLux will not involve itself in any such dispute or the resolution of the dispute. You agree that AuctionLux will have no liability or responsibility for any such hold, or for your inability to withdraw funds or execute auctions during the period of any such hold.



### **3. Remaining Funds After AuctionLux Account Termination**

Except as set forth in paragraph 4 below, once a AuctionLux account is closed/withdrawn, all remaining account balance (which includes charges and liabilities owed to AuctionLux) will be payable immediately to AuctionLux. Upon payment of all outstanding charges to AuctionLux (if any), users will have 5 business days to withdraw all funds from the account.

### **4. Remaining Funds After AuctionLux Account Termination Due To Fraud, Violation Of Law, Or Violation Of These Terms**

AuctionLux maintains full custody of the assets, funds and user data/information which may be turned over to governmental authorities in the event of AuctionLux accounts' suspension/closure arising from fraud investigations, investigations of violation of law or violation of these terms.

### **5. Dormant Accounts**

Notwithstanding any provision of this section vi, AuctionLux may provide a written notice requiring you to close all of your open positions and withdraw all of your funds from your AuctionLux account within 30 days of the notice. In the event that you fail to do so, AuctionLux may in its absolute discretion and without prior notice to you:

- (a) deem your AuctionLux account as a dormant account;
- (b) close any open positions in any AuctionLux products;
- (c) transfer such dormant account to an affiliate of the AuctionLux, any third-party custodian or an isolated wallet where it is deemed reasonably necessary by AuctionLux to do so. In the event that such transfer has taken place, you have the right to retrieve your funds from subject to satisfying AuctionLux verification requirements, including completing KYC;
- (d) close a dormant account at any time, and AuctionLux will not be liable for any loss, damage or expense incurred by you as a result of the closure of a dormant account unless there was fraud or wilful default by AuctionLux.



## VII. No Financial Advice

AuctionLux 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 AuctionLux services. No communication or information provided to you by AuctionLux is intended as, or shall be considered or construed as, investment advice, financial advice, trading advice, or any other sort of advice. Unless otherwise specified in these terms, 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 according to your personal investment objectives, financial circumstances and risk tolerance, and you shall be solely responsible for any loss or liability therefrom. You should consult legal or tax professionals regarding your specific situation. AuctionLux will not be held responsible for the decisions you make for cap based on the information provided by AuctionLux.

## VIII. Compliance With Local Laws

It is users' responsibility to abide by local laws in relation to the legal usage of AuctionLux services in their local jurisdiction as well as other laws and regulations applicable to users. Users must also factor, to the extent of their local laws all aspects of taxation, the withholding, collection, reporting and remittance to their appropriate tax authorities. **All users of AuctionLux services acknowledge and declare that their funds come from legitimate sources and do not originate from illegal activities; users agree that AuctionLux will require them to provide or otherwise collect the necessary information and materials as per relevant laws or government orders to verify the legality of the sources and use of their funds.** AuctionLux maintains a stance of cooperation with law enforcement authorities globally and will not hesitate to seize, freeze, terminate users' accounts and funds which are flagged out or investigated by legal mandate.



## **IX. Privacy Policy**

Access to AuctionLux services will require the submission of certain personally identifiable information. Please review AuctionLux privacy policy for a summary of AuctionLux guidelines regarding the collection and use of personally identifiable information.

## **X. Resolving Disputes: Forum, Arbitration, Class Action Waiver**

Please read this section carefully, as it involves a waiver of certain rights to bring legal proceedings, including as a class action.

**1. Notice of claim and dispute resolution period.** Please contact AuctionLux first! AuctionLux wants to address your concerns without resorting to formal legal proceedings, if possible. If you have a dispute with AuctionLux, then you should contact AuctionLux and a ticket number will be assigned. AuctionLux will attempt to resolve your dispute internally as soon as possible. The parties agree to negotiate in good faith to resolve the dispute (which discussions shall remain confidential and be subject to applicable rules protecting settlement discussions from use as evidence in any legal proceeding).

In the event the dispute cannot be resolved satisfactorily, and you wish to assert a legal claim against AuctionLux, then you agree to set forth the basis of such claim in writing in a “notice of claim,” as a form of prior notice to AuctionLux. The notice of claim must (1) describe the nature and basis of the claim or dispute, (2) set forth the specific relief sought, (3) provide the original ticket number, and (4) include your AuctionLux account email. The notice of claim should be submitted to an email address or hyperlink provided in your correspondence with AuctionLux. After you have provided the notice of claim to AuctionLux, the dispute referenced in the notice of claim may be submitted by either AuctionLux or you to arbitration in accordance with paragraph 2 of this section, below. For the avoidance of doubt, the submission of a dispute to AuctionLux for resolution internally and the delivery of a notice of claim to AuctionLux are prerequisites to commencement of an arbitration proceeding (or any other legal proceeding). During the arbitration, the amount of any settlement offer made by you or AuctionLux shall not be disclosed to the arbitrator.



**2. Agreement to arbitrate and governing law.** You and AuctionLux agree that, subject to paragraph 1 above, any dispute, claim, or controversy between you and AuctionLux arising in connection with or relating in any way to these terms or to your relationship with AuctionLux as a user of AuctionLux services (whether based in contract, tort, statute, fraud, misrepresentation, or any other legal theory, and whether the claims arise during or after the termination of these terms) will be determined by mandatory final and binding individual (not class) arbitration, except as set forth below under exceptions to agreement to arbitrate. You and AuctionLux further agree that the arbitrator shall have the exclusive power to rule on his or her own jurisdiction, including without limitation any objections with respect to the existence, scope or validity of the agreement to arbitrate, or to the arbitration of any claim or counterclaim. Arbitration is more informal than a lawsuit in court. There is no judge or jury in arbitration, and court review of an arbitration award is limited. There may be more limited discovery than in court. The arbitrator must follow this agreement and can award the same damages and relief as a court (including, if applicable, attorney fees), except that the arbitrator may not award declaratory or injunctive relief in favour of anyone but the parties to the arbitration. Any arbitration will be conducted in the English language. Regardless of the manner in which the arbitration is conducted, the arbitrator shall issue a reasoned written decision sufficient to explain the essential findings and conclusions on which the decision and award, if any, are based. Judgment on any arbitral award may be given in any court having jurisdiction over the party (or over the assets of the party) against whom such an award is rendered. Time for filing: any arbitration against AuctionLux must be commenced by filing a request for arbitration within one (1) year, after the date the party asserting the claim first knows or reasonably should know of the act, omission or default giving rise to the claim; and there shall be no right to any remedy for any claim not asserted within that time period. This one year limitation period is inclusive of the internal dispute resolution procedure set forth in paragraph 1 of this section, above. There shall be no right to any remedy for any claim not asserted within that time period. If applicable law prohibits a one-year limitation period for asserting claims, any claim must be asserted within the shortest time period permitted by applicable law.



You agree that any notice sent to this email or mailing address shall be deemed effective for all purposes, including without limitation to determinations of adequacy of service. It is your obligation to ensure that the email address and/or mailing address on file with AuctionLux is up-to-date and accurate. Seat of arbitration: the seat of the arbitration shall be Shanghai, China. Place of hearing: the location of any in-person arbitration hearing shall be Shanghai, China, unless otherwise agreed to by the parties. Governing law: these terms (including this arbitration agreement) shall be governed by, and construed in accordance with, the laws of Shanghai, China. Confidentiality. The parties agree that the arbitration shall be kept confidential. The existence of the arbitration, any non-public information provided in the arbitration, and any submissions, orders or awards made in the arbitration (together, the “confidential information”) shall not be disclosed to any non-party except the tribunal, the parties, their counsel, experts, witnesses, accountants and auditors, insurers and reinsurers, and any other person necessary to the conduct of the arbitration. Notwithstanding the foregoing, a party may disclose confidential information to the extent that disclosure may be required to fulfil a legal duty, protect or pursue a legal right, or enforce or challenge an award in bona fide legal proceedings. This confidentiality provision shall survive termination of these terms and of any arbitration brought pursuant to these terms.

**3. Class action waiver.** You and AuctionLux agree that any claims relating to these terms or to your relationship with AuctionLux as a user of AuctionLux services (whether based in contract, tort, statute, fraud, misrepresentation, or any other legal theory, and whether the claims arise during or after the termination of these terms) shall be brought against the other party in an arbitration on an individual basis only and not as a plaintiff or class member in a purported class or representative action. You and AuctionLux further agree to waive any right for such claims to be brought, heard, or arbitrated as a class, collective, representative, or private attorney general action, to the extent permissible by applicable law. Combining or consolidating individual arbitrations into a single arbitration is not permitted without the consent of all parties, including AuctionLux.



**4. Modifications.** AuctionLux reserves the right to update, modify, revise, suspend, or make any future changes to section x regarding the parties' agreement to arbitrate, subject to applicable law. You hereby consent and agree that it is your responsibility to ensure that your understanding of this section is up to date. Subject to the applicable law, your continued use of your AuctionLux account shall be deemed to be your acceptance of any modifications to section x regarding the parties' agreement to arbitrate. You agree that if you object to the modifications to section x, AuctionLux may block access to your account pending closure of your account. In such circumstances, the terms of use prior to modification shall remain in full force and effect pending closure of your account.

**5. Severability.** If any portion of these terms are adjudged to be invalid or unenforceable for any reason or to any extent, the remainder of these terms will remain valid and enforceable and the invalid or unenforceable portion will be given effect to the greatest extent permitted by law.

## **XI. Miscellaneous**

**1. Independent parties.** AuctionLux is an independent contractor but not an agent of you in the performance of these terms. These terms shall not be interpreted as facts or evidence of an association, joint venture, partnership, or franchise between the parties.

**2. Entire agreement.** These terms constitute the entire agreement between the parties regarding use of AuctionLux services and will supersede all prior written or oral agreements between the parties. 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 herein.



**3. Interpretation and revision.** AuctionLux reserves the right to alter, revise, modify, and/or change these terms at any time. All changes will take effect immediately upon being published on AuctionLux websites. It is your responsibility to regularly check relevant pages on our websites/applications to confirm the latest version of these terms. If you do not agree to any such modifications, your only remedy is to terminate your usage of AuctionLux services and cancel your account. You agree that, unless otherwise expressly provided in these terms, AuctionLux will not be responsible for any modification or termination of AuctionLux services by you or any third party, or suspension or termination of your access to AuctionLux services.

**4. Language & translations:** these terms may, at AuctionLux sole and absolute discretion, be translated into a language other than the English language. You agree that any such translation shall only be for your convenience and the English version shall prevail in the event of any ambiguity, discrepancy or omission as between the English version and any translated version.

**5. Force majeure.** AuctionLux will not be liable for any delay or failure to perform as required by these terms because of any cause or condition beyond AuctionLux reasonable control.

**6. Severability.** If any portion of these terms is 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.

**7. Assignment.** You may not assign or transfer any right to use AuctionLux services or any of your rights or obligations under these terms without prior written consent from AuctionLux, including any right or obligation related to the enforcement of laws or the change of control. AuctionLux 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.



**8. Waiver.** The failure of one party to require performance of any provision will not affect that party's right to require performance at any time thereafter. At the same time, the waiver of one party to seek recovery for the other party's violation of these terms or any provision of applicable terms shall not constitute a waiver by that party of any subsequent breach or violation by the other party or of the provision itself.

**9. Contact information.** For more information on AuctionLux, you may refer to the company and license information found on AuctionLux websites. If you have questions regarding these terms, please feel free to contact AuctionLux for clarification via our customer helpdesk support team at <https://member.AuctionLux.com/support>