



Terms of Use “V-Coins system”

These terms of use of the V-Coins-System (“Terms”) form a binding agreement between you and the worldwide network of V-Coins users, distributors, and affiliates. The V-Coins System is currently managed by the V-Coins license holder Animax Services Ltd. and appointed distributors chosen by Animax Services Ltd.

- 1 Accepting the Terms implies you are applying for the User Application provided, which further allows you to hold, trade, sale, transfer and buy V-Coins through platforms available for V-Coins.
- 2 Only accepted users of the V-Coins App, upon completion of all information requested by the App to follow regulations and laws, may gain access to the V-Coins App, which again exclusively grants access to the use of the V-Coins system. The V-Coins App is available for downloading on <https://V-Coins.global/>. To gain access to the V-Coins system, you must have a functioning internet connection and appropriate hardware.
- 3 By registering on your V-Coins App you apply for the User membership in the V-Coins System. Your application may not be accepted without specifying reasons. You also declare with your application your willingness to be bound by the purpose of the V-Coins System, by the present Terms and you authorize the appointed administration/distributor to verify your identity as well as the identity of the beneficial owner(s) you may have indicated. The V-Coins System strictly adheres to the standards of the “Know your client” policy (KYC) and anti-money laundry rules (AML).
- 4 If you have provided the required information, you will be notified by email of the decision regarding your application. The approval means that your own V-Coins-ID has been generated and that you now have full access to the V-Coins System.
- 5 Each person - be it a natural person or a legal entity - may only be one single user of the System. Multiple usership is prohibited. One beneficial owner is only allowed to have one V-Coins Wallet. Multiple wallets for the same beneficial owner will be either merged or annulled by the V-Coins System. As a rule, the indication of a different beneficial owner is accepted just for family members. Justified requests for exceptions may be submitted to compliance@V-Coins.global.
- 6 Each time you log into your V-Coins App, you confirm:
 - 6.1 • that the data you entered when you registered are still valid, truthful, and accurate and that you are aware of your obligation to immediately notify any changes of these data to compliance@V-Coins.global;
 - 6.2 • that you agree with the present Terms and that you are the user of V-Coins;
 - 6.3 • that you have read and accepted all the present Terms as published since your last login;
 - 6.4 • that you commit yourself to full disclosure and abstaining from any illegal act;
 - 6.5 • that the money you pay into your V-Coins Wallet is of legal origin;
 - 6.6 • that you are in compliance with the legislation of your domicile, including its tax laws.

- 7 V-Coins is a decentralized and fully transparent hybrid-cryptocurrency, not tied to a particular country and therefore, independent from political influences. It is created by the V-Coins-Algorithm as implemented in its software and - contrary to most other crypto-currencies - it is supported by tangible values (e.g. precious metals).
- 8 The appointed distributor can release new V-Coins to the market only if the current V-Coins market can no longer safely attend the demand. Meanwhile, the new V-Coins are held in the separate Mint account which is simply a virtual storage of pre-minted V-Coins.
- 9 When you buy from another User, the purchase price goes to the seller and not to the Value Basket and has no effect to the Value Basket. The subsequent §§ 10 and 11 do not apply, therefore. The V-Coins Value Basket only accumulates funds paid in for the purchase of new V-Coins in circulation.
- 10 When selling new V-Coins, the V-Coins Administration deposits 80% of the credited amount into the V-Coins Value Basket. The V-Coins Value Basket consists of solid values like precious metals (primarily silver and gold) and - for liquidity reasons - in less-volatile national currencies (mainly EUR, USD, and CHF) or other liquid assets, solely at the discretion of the Value Basket Management. These assets are deposited with decentralized, independent institutions. Thus, the real asset value of the issued V-Coins remains secured to such extent.
- 11 The remaining 20% of the credited amount for issuing new V-Coins is assigned to the operating account to manage the V-Coins system. These funds are allocated to the maintenance, further development of the software and the management, as well as the administration of the V-Coins System. Several service entities and professionals from various countries are continuously entrusted to provide these services.
- 12 Thus, the market price indicated on trading platform(s), on which V-Coins are traded, is determined by actual demand and supply of V-Coins released to the market. There is no limit to the number of V-Coins to be released, subject to the V-Coins- Algorithm which will allow only the number of V-Coins required by the market.
- 13 Since the ratio of coverage of the V-Coins by real values exceeds the coverage ratio of most national currencies, the trust and confidence in the V-Coins System is justified and it tends to grow in value compared to national currencies. Moreover, V-Coins are sheltered from inflation since they are not issued for paying national or private debts, nor for paying interests on such debts.
- 14 The common risks you accept when using V-Coins are therefore limited to a maximum of 20% of the price you have paid for the purchase of newly issued V-Coins (see §§ 10 and 11 above), the price volatility of the precious metals and the national currency deposits, as well as the market volatility.
- 15 The V-Coins-Algorithm has so-called deceleration and acceleration parameters incorporated to prevent improper market speculations and extreme volatility peaks. Moreover, when purchase and sale orders for V-Coins exceed 5% of the total current V-Coins volume held by users, orders will be accepted and credited, but their execution will be delayed until the parameter of 5% has been reestablished. During this delay, affected V-Coins are not directly tradable. The System's Mint account is not subject to this limitation.

- 16 In order to secure and stabilize the value of the issued V-Coins, the appointed Administration can decide to redeem current V-Coins at the expense of the V-Coins Value Basket. However, it has no obligation to do so.
- 17 Should the market price of the V-Coins reach certain limits, a splitting at the ratio of 1:10 or a fractioning is foreseen to facilitate easier circulation. The effective value of the V-Coins and all the rights of its owners remain intact.
- 18 The Mint account is kept separate from all the users' accounts and shall only be a deposit for pre-minted V-Coins.
- 19 V-Coins Incentive Reserve account is used for giving to new users an introductory credit of EUR 5.00 each, as well as for retribution to Users for their successful referrals of new users. This incentive system will continue for as long as the market demands it. There is no obligation to provide this opportunity.
- 20 Once you have been accepted as a User of the V-Coins System, you will receive unlimited access to the V-Coins System through your V-Coins App. It gives you full access to your settings and to:
- 20.1 • My Account showing your credit in EUR (Cash-Wallet) and your V-Coins Wallet with your V-Coins, their actual market value, their status, and your pending transactions. Moreover, My Account will let you access the documents where you can find the current version of the present Terms and of all other authoritative documents, as well as the History of all your transactions since June 7, 2017;
 - 20.2 • V-Coins Market, where you can buy, sell and transfer V-Coins provided by the independent company Animax Services Ltd., England;
 - 20.3 • Payments platform through which you can make your payments in and out of the V-Coins System;
 - 20.4 • News, where the latest V-Coins news are published;
 - 20.5 • Statistics & Charts, which provides you with statistical information;
 - 20.6 • Shop where you can buy merchandise items;
 - 20.7 • Help & Support
 - 20.8 • V-Coins Forum
 - 20.9 • Contact.
- 21 Moreover, you will have the option to download the V-Coins App for different platforms, devices, and operating systems, or use the web-interface.
- 22 Charges and recharges of more than EUR 20'000.00 may require justification in compliance with the standards of the anti-money laundering (AML) of your country.
- 23 You are entitled to transfer at any time part or the total of your Cash-Wallet to a personal bank account of yours. The minimum amount for partial payouts is EUR 100.00. All transfers are subject to a 6% payout fee for the Administration responsible for payouts. Additional charges may be applied by your bank and will be debited to the beneficiary.

- 24 You may be aware that, for security reasons, the V-Coins software permanently records and continuously stores all movements of your V-Coins-Wallet on several secured servers located around the world. However, none of your data will be available to any third party, except when required by law or by a competent judicial authority. Your data will not be available for any external commercial purpose.
- 25 You may, at any time, declare your withdrawal from the V-Coins System and quit the V-Coins System by sending a corresponding message to *admin@V-Coins.global*.
- 26 The Administration, however, may at any time order your exclusion from the V-Coins System if it becomes aware:
- 26.1 • that you are in violation of any of the present Terms;
- 26.2 • that your V-Coins Wallet has been showing a zero-balance for more than 90 consecutive days.
- 27 You have the right to object to your exclusion by submitting your reasons within 30 days to *compliance@V-Coins.global*. The Administration will send you a written decision, and this decision will be final, without any further possibility for objection.
- 28 Your withdrawal or exclusion from the V-Coins System automatically entails the cancellation of your V-Coins ID and the liquidation of your V-Coins Wallet.
- 29 If you declare your withdrawal without having emptied your V-Coins Wallet, you are granted a grace period of 30 days to do so. During the grace period, your option to acquire V-Coins is disabled. In case your Wallet is not emptied after the grace period, the account will be annulled and you forfeit the balance with no compensation.
- 30 If the Administration has ordered your exclusion or if you have not emptied your V-Coins Wallet during the grace period, the Administration will redeem your remaining V-Coins at the average rate traded on the day of your withdrawal or exclusion was first declared, and reduced by 30%.
- 31 The resulting value of your V-Coins Wallet will be credited - after deduction of the 6% payout fee - to the personal bank account you have indicated.
- 32 Death or permanent incapacity of a member, or of the beneficial owner of an V-Coins-Wallet, must be notified to *controlling@V-Coins.global*. The same applies to legal entities ceasing to exist. The Controller will indicate the documentation required to be presented to retrieve the corresponding V-Coins-Wallet.
- 33 The internet connection, as well as the upkeep of your hardware and software, is your personal responsibility.
- 34 You are entitled to install the V-Coins software including all its updates and applications simultaneously on various platforms. The right to use the V-Coins software expires together with your membership in the V-Coins System. You are not allowed to alter in any way the V-Coins software, to decompile its source-code or to visualize or manipulate the data with an external system.

- 35 Despite all its efforts, the V-Coins System does not represent or warrant the V-Coins software or its applications being error free or its services being uninterrupted. The V-Coins software is provided on an “as is” basis, without warranty created and regularly updated by professional programmers. The V-Coins software is developed with highest quality and safety standards. It is mandatory that you download all updates and report any discovered errors and/or deficiencies to software@V-Coins.global. The liability of the V-Coins System and appointed service providers for all random software errors and for unintentional deficiencies of its services is explicitly excluded.
- 36 In general, you are waiving all claims for unintentional damages, be it against the V-Coins System or any of its Service providers, including the financial institutions entrusted with keeping the bank accounts of appointed distributors and the assets of the V-Coins Value Basket.
- 37 The V-Coins System reserves the right to assign its rights and responsibilities under the present Terms to any third party.
- 38 All disputes arising out of or relating to the present Terms shall be finally settled under the Rules of Arbitration of the ICC International Chamber of Commerce, Paris (France), by one sole arbitrator appointed following the said Rules. The Emergency Arbitrator Provisions shall not apply. The arbitrator shall apply the commonly recognized principles of bona fide as well as the internationally acknowledged European custom and practice of merchants and banks (*Lex mercatoria*).
- 39 All communications among the members of the V-Coins System shall validly take place electronically via the V-Coins App or the e-mail addresses registered with the V-Coins System.

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September 1, 2017