

# General terms and conditions of Lion Commerce GmbH for automated buying and selling of Bitcoin

## § 1 Scope

(1) *Scope.* These General Terms and Conditions ("Terms") apply to the purchase and sale of Bitcoin ("BTC") by Lion Commerce GmbH ("Lion Commerce") from or to a customer ("Customer") using (a) the at the address Spengergasse 61/11, 1050 Vienna operated Bitcoin ATMs or any other Bitcoin ATM operated by Lion Commerce GmbH ("ATM") and (b) a wallet software of the customer. These terms and conditions are determined by Lion Commerce and the customer as part of the contract.

(2) *opening hours.* The ATM can be used by customers during the opening hours of the locations. Opening hours can be viewed on the homepage of [www.bitcommerce.at](http://www.bitcommerce.at). Lion Commerce reserves the right to temporarily or permanently restrict or suspend the use of the ATM. The customer has no legal claim to the availability of the ATM.

(3) *insight.* These terms and conditions are in the office of Lion Commerce in Spengergasse 61/11. The customer has the opportunity to inspect these terms and conditions before concluding the contract. The customer also has the option to receive a completed version of these terms and conditions.

## § 2 Subject of the contract

(1) *purchase contracts.* The subject of the agreements concluded between Lion Commerce and the customer is either (a) the automated sale of BTC to the customer or (b) the automated purchase of BTC from the customer. Lion Commerce concludes a purchase contract with the customer in the sense of § 1053 ff ABGB.

(2) *Contractual content.* Subject of the purchase agreement are BTC. BTC is a digital, decentralized currency (digital content) and is also referred to as "cash for the Internet". Unlike traditional money, BTCs are not issued centrally by an issuer, but managed by a peer-to-peer network.

(3) *sale to the customer.* In the event of the sale of BTC, Lion Commerce agrees to transfer to Customer an equivalent amount of BTC to a BTC address to be designated by the customer. The customer undertakes to pay the agreed fee.

(4) *Purchase from the customer.* In the case of the purchase of BTC from the customer, the customer agrees

to transfer an appropriate amount of BTC to a BTC address managed by the ATM. Lion Commerce agrees to pay the agreed fee.

## § 3 Wallet of the customer

(1) *What is a wallet?* A wallet is an app that works like a digital wallet. The customer manages BTC on his smartphone.

(2) *Use of a secure wallet.* Lion Commerce does not affect the selection of the customer's wallet. Lion Commerce recommends that customers use a wallet with up-to-date encryption.

(3) *securing your own BTC.* Lion Commerce recommends that customers do not rely on the use of a single wallet software, but regularly back up BTC's backups to various locations and encrypt them, especially with online backups.

## § 4 Sale of BTC to the customer

(1) *initiation.* To initiate a sale, the customer selects the appropriate option on the screen of the ATM and holds the QR code of his wallet in front of the reader. The ATM reads out the QR code and determines the BTC address encoded therein. In this way, the customer announces to which BTC address the purchased BTC should be transferred. The customer then leads the desired amount of cash into the machine. The customer agrees to import exactly the amount of cash that he would like to buy BTC. The customer acknowledges that the ATM does not issue any change.

(2) *Conclusion of contract.* Upon the introduction of the cash, the customer submits an offer to Lion Commerce to enter into a purchase agreement via BTC equal to the amount of money introduced. Lion Commerce accepts this offer immediately. Once cash has been introduced, the purchase of the customer is therefore binding. If the customer has introduced the desired amount of cash into the machine, he confirms the transaction on the screen of the ATM

(3) *Performance by Lion Commerce.* The ATM dispatches the corresponding amount of euro to the customer as soon as the transaction is visible on the BTC network.

## § 5 purchase price

*Purchase price.* In the case of the purchase agreement for BTC concluded between Lion Commerce and the customer, the purchase price agreed upon is displayed on the screen of the ATM at the time the contract is concluded. The customer acknowledges that the buying and selling prices differ from each other.

## § 6 Transition of benefit and danger

*Benefit and danger.* The Contracting Parties agree, as a transfer of benefit and risk, the date on which the BTCs leave the custody of the transferring party. This is the time when the transaction is visible in the BTC network with its own transaction ID; this is publicly available and at any time about <http://blockchain.info> visible.

## § 7 Identification of the customer

(1) *Thresholds.* The ATM can be used up to a transaction value of less than EUR 250 without verification of the customer's person. From a transaction value of EUR 250, an identification by presentation of an official photo ID is required. From a transaction value of EUR 10,000, the customer has to complete a questionnaire to collect additional information (source and purpose) in addition to the identification. Customer agrees to provide Lion Commerce with true and complete information.

(2) *No obligation to contract.* Lion Commerce reserves the right, at any time, to request an official photo ID of the customer for transactions of less than EUR 250 before BTC is sold to or purchased from the customer. Lion Commerce also retains the right to exclude individuals from selling or buying BTC without giving any reason.

(3) Lion Commerce reserves the right to exclude co-operation with so-called shell banks / off-shore banks or letterbox banks.

(4) *Politically exposed persons.* Prior to entering into business relationships with a PEP, the approval of the management level and the origin of the cash must be obtained.

## § 8 Disclaimer

(1) *Gross negligence.* The liability of Lion Commerce is excluded unless the damage occurred was caused intentionally or through gross negligence by Lion Commerce or a third party attributable to it. This disclaimer does not apply to injury to the life or health of a person.

(2) *No liability for data loss.* The liability for data loss that Lion Commerce could not have prevented is excluded. This includes, for example, damage caused by unforeseeable events, in particular network disruptions, computer failures or criminal activities by third parties.

(3) *Adhesion limit.* The liability of Lion Commerce is limited to the amount of the individual contract value, ie the purchase price agreed in each case in the context of a purchase contract in euros.

(4) *No liability for lost profits.* Lion Commerce does not warrant that the services offered through the ATM will meet customer requirements, be uninterrupted, punctual, secure or error-free. In particular, Lion Commerce assumes no liability for any technical disruptions of the ATM, and as a result, the customer was subsequently unable to purchase or sell to BTC the desired purchase price of Lion Commerce. The liability for lost profits is excluded.

## § 9 Miscellaneous

(1) *Explanations.* All declarations must be sent in writing by letter to Lion Commerce GmbH, Spengergasse 61/11 1050 Vienna, or by email to [office@lion-commerce.at](mailto:office@lion-commerce.at) or in person to an employee at Spengergasse 61/11.

(2) *Damage to the ATM.* The customer undertakes to replace any damage to the ATM resulting from its use. If the customer observes damage to the ATM by a third party (the tortfeasor) in the absence of Lion Commerce employees, Lion Commerce will, as far as possible, name the third party or pass on information to Lion Commerce that could identify the third party.

(3) *Applicable law.* The contract of sale concluded between Lion Commerce and the customer is governed by Austrian law excluding the referral norms of Austrian international private law. The application of the UN Sales Convention is excluded by mutual agreement.

(4) *Jurisdiction.* For disputes arising out of or in connection with the contractual relationship, the competent court in Vienna is competent in commercial matters. If the customer is a consumer within the meaning of § 1 KSchG, then the place of residence of the consumer is responsible.