

BY SIGNING UP AND BY USING BANNERBIT SERVICES, YOU AGREE TO ALL TERMS AND CONDITIONS SET FORTH BELOW (HEREINAFTER: THE "**TERMS AND CONDITIONS**").

IF YOU DO NOT AGREE TO THE TERMS STATED HEREIN OR TO ANY CHANGES MADE IN THESE TERMS AND CONDITIONS, PLEASE EXIT THIS WEBSITE AND SERVICE IMMEDIATELY.

1. General

BannerBit is an advertising marketplace that provides marketers with a fun, exciting and potentially lucrative way to participate in the online advertising ecosystem.

Working with leading publishers and performance-based marketers, BannerBit created a way for banner ownership to be traded between BannerBit users in real-time through an intuitive user interface.

Once a marketer purchases a banner placement, he or she will generate revenue from each and every click that the banner receives. The marketer can then put the banner placement up for sale, setting a reserve price and a countdown timer.

Once the countdown timer runs out, the banner will be awarded to the highest bidder, who can then go on to earn revenue for every click the banner generates and may also put the banner placement up for resale.

2. Definitions

1.1. "**BannerBit**" – Volo Corporate Ltd. Office: Methonis 1 Office 302, Limassol, Cyprus.

1.2. "**Banner**" – an advertisement displayed on a screen of a webpage or on a printed page.

1.3. "**Person**" – any legal entity, including without limitation individual, corporation, limited liability company, co-operative, partnership, organization or any similar entity.

1.4. "**User**" – any Person who signs up to BannerBit or otherwise opens a user account at BannerBit.

1.5. "**BannerBit Registry**" – a certain registry maintained by BannerBit, which contains the details and specifications of Banners.

1.6. "**Registration**" – the creation of a record at the BannerBit Registry, which links a certain Banner to a certain User.

1.7. "**Registrant**" – a User to whom a Banner is Registered at the BannerBit Registry.

1.8. "**Issuance**" – the first Registration of a certain Banner to a certain Registrant.

- 1.9. "**Transfer**" (of a Banner) – deletion of an existing Registrant of a certain Banner at the BannerBit Registry and creation of a substitute record at the BannerBit Registry, which links that same Banner to another Person.
- 1.10. "**Transferee**" – a User to whom a Banner is Transferred. Following the completion of a Transfer, the Transferee shall be regarded as a Registrant for all matters.
- 1.11. "**Registration Period**" – a predetermined time period, during which a certain Banner is Registered to a certain Registrant. The Registration Period of a certain Banner is determined prior to the Issuance of the Banner. The Registration Period of a Banner is reset upon each Transfer of the Banner.
- 1.12. "**Qualified Click**" – internet user visiting BannerBit widget on a website.
- 1.13. "**Click Payments**" – as defined in Section [71.34](#) below.
- 1.14. "**BannerBit Website**" – any website controlled by BannerBit or related to BannerBit, where Registered Banners may be presented.
- 1.15. "**Applicant**" – a User applying for Registration of a Banner.
- 1.16. "**Application**" – as defined in Section [4](#) below.
- 1.17. "**KYC Documents**" – the following documentation: *(i)* a copy of a valid passport; *(ii)* proof of address by a utility bill; *(iii)* a photo of a valid credit card from both sides; and *(iv)* any additional "know your customer" document that is required or may be required in the future under any applicable Law.

3. Representations and Warranties of BannerBit BannerBit hereby represents and

warrants to Users that:

- 1.18. Throughout the Registration Period, BannerBit will use commercially reasonable efforts to accurately and comprehensively track Qualified Clicks on Registered Banners for the purpose of creating and distributing to Registrants reports summarizing the Qualified Clicks applicable to Registered Banner/s and the applicable Click Payments.
- 1.19. Throughout the Registration Period, the Registrant's user account at BannerBit will be credited for each Qualified Click, pursuant to the provisions of Section [1.34](#) below.
- 1.20. Throughout the Registration Period, BannerBit will facilitate Transfers of Registered Banners from Registrants to Transferees, pursuant to the provisions of Section [7](#) below.

4. Issuance of Banners

- 1.21. An application for the Issuance of a Banner or Banners (hereinafter: "**Application**") shall be submitted to BannerBit by Users at the following website: [http://www. http://www.bannerbit.com/platform/register.php](http://www.bannerbit.com/platform/register.php).
- 1.22. Issuance of Banners is subject to fees (hereinafter: "**Issuance Fees**"). The Issuance Fees vary from Banner to Banner. Each Banner that is available for Registration specifies the Issuance Fees for its Registration.
- 1.23. In order to apply of the Issuance of Banners, a Person must purchase a minimum package of \$250. A Person may purchase packages of larger quantities of Banners. The number of Banners purchased in a certain packages shall be hereinafter referred to as: the "**Purchased Quantity**". The User's credit card will be debited upon completion of purchase of the Purchased Quantity.
- 1.24. Once a package of Banners is purchased, there is a seven (7) day period to Apply for the Issuance of the whole Purchased Quantity (hereinafter: the "**Application Period**"). If upon expiry of the Application Period the whole Purchased Quantity of Banners is not Applied for and Issued, additional Banners of that number that completes the Purchased Quantity, shall be Issued based on random selection. For removal of doubt, Issuance of Banners pursuant to this Section [1.24](#), is final and not refundable, whether such Banners were selected by the User or Issued based on random selection.
- 1.25. BannerBit reserves the right to update the Issuance Fees from time to time at its sole discretion and to apply different Issuance Fees to different Banners and/or to different packages of Banners and/or to different Users. BannerBit further reserves the right to apply special bonuses, contributions, incentives or price differentiations and to determine the conditions for eligibility to such bonuses, contributions, incentives or price differentiations.
- 1.26. Currently there is one bonus policy (hereinafter: the "**Bonus Program**"), the conditions of which are as follows:bonus is designed to add value and provides additional funds to buy with. A bonus of up to 200% of the amount of first order can be add to bannerbit account at the time of first order, subject to the terms and conditions set out below. General Terms And Conditions bannerbit reserves the right to amend, terminate or change the Bonus at its sole discretion, and at any time without notice. bannerbit reserves the right to hold, deny or withdraw from that client, the bonus up to 200% if the client has abused or attempted to abuse a promotion or otherwise acted against the good faith.
- bannerbit can temporarily or permanently terminate the client's access to the services and block that clients account.

Any dispute not covered by these terms and conditions will be duly resolved by bannerbit Management in a justified manner.

The Bonus is available for only new client's accounts, opened for the first time in bannerbit.

For getting the Bonus up to 200%, you need to send appropriate bonus request to support@bannerbit.com from the email specified during the registration of the bannerbit account.

bannerbit reserves the right to deny bonus credit without any explanation.

bannerbit hold the right to request additional identification documents as well as other personal data.

bannerbit reserves the right to change the existing rules without prior notice.

5. Processing of Applications for Issuance of Banners

1.28. All Applications shall be processed on a "first come, first served" basis, i.e., the application which has been properly submitted first (in time) shall be processed first.

1.29. A submission of an Application shall be deemed complete at the time it is actually received by BannerBit, without regard to the time by which it has been sent ("**Submission Time**"). BannerBit's system is solely determinative of the Submission Time of an Application.

1.30. Applications are only processed as-submitted, and cannot be altered or modified after submission. The processing of an Application is final. An Application cannot be undone or re-processed. After an Application is submitted, any desired correction, update or amendment to such an Application requires a submission of a separate Application.

1.31. For removal of doubt, if an Application is rejected, for any reason, such Application shall not grant any right or priority with respect to the Banner of the Application.

1.32. Once Registered, the Banner itself cannot be modified, corrected, amended, updated, cancelled or refunded, whether in whole or in part.

1.33. Once the Issuance of a Banner is Complete, the Banner shall be Registered for the Registration Period (as defined above). Unless the Banner is Transferred before expiry of the Registration Period, upon expiry of the Registration Period the Banner shall be revoked and cease to exist or become available for Registration by the general public, as shall be determined by BannerBit at its sole discretion.

1.34. During the Registration Period, the Registrant will be entitled to receive PPC rate per the company decision, which shall not be less than \$0.001 Qualified Click on a Banner

which is Registered under his name (hereinafter: "Click Payments"). The Registrant's user account at BannerBit will be credited for such Click Payments.

6. Limited Right in a Banner

- 1.35. The Registration of a Banner to a Registrant, grants the Registrant only the exclusive right to receive the Click Payments during the Registration Period and the right to Transfer the Banner to another User during the Registration Period, pursuant to the provision of Section [7](#) below.
- 1.36. Subject to the provisions of Section [1.35](#) above, each User explicitly acknowledges and agrees that the Registration of a Banner does not confer the Registrant with any right or title in the Banner and/or in the content of the Banner or any part thereof, including, without limitation, any trademark (whether registered or not), service mark, trade name, copyright, licensed right or any other intangible assets of a third party, which might be embedded in the Banner.
- 1.37. Subject to the provisions of Section [1.35](#) above, each User explicitly acknowledges and agrees that the Registration of a Banner does not confer the Registrant with any right or title in any site or sites in which the Banner is displayed and/or with any right or title in the link contained in the Banner.
- 1.38. The right of use, specified in Section [1.35](#) above may be limited, suspended or canceled by BannerBit in any case of breach of these Terms and Conditions by the Registrant, including, without limitation, a breach of any of the representations and warranties specified in Section below. Such limitation, suspension or cancellation shall not entitle the Registrant to any refund of any fees, including any Registration Fees or Transfer Fees.
- 1.39. BannerBit reserves the right, at its sole discretion to suspend the activity of a certain Banner or group of Banners (each: a "**Suspended Banner**"). In case a Suspended Banner is a Registered Banner, BannerBit will give the Registrant of such Banner a 24 hour notice of its intention to suspend the Banner and provide the Registrant of such Banner with a choice of three alternative Banners for Registration in the same commercial category of the Suspended Banner.

7. Transfer of Registered Banners

- 1.40. At any time during the Registration Period, a Registrant (hereinafter in this Section [7](#) only: "**Seller**") may put a Banner for sale at the BannerBit marketplace by clicking a designated "sell" button on the screen.
- 1.41. When a Banner is put for sale at the BannerBit marketplace (hereinafter: "**Auctioned Banner**"), it is presented at BannerBit marketplace and may be

viewed by other Users, who may bid a price for the Banner. For purposes of this Section [7](#), a User who bids a price for a certain Auctioned Banner shall be referred to as: a "**Bidder**".

1.42. The Seller will be notified when a Bidder bids a price for the Auctioned Banner and may decide to accept the bid by clicking a designated "accept" button on the screen. If the Seller accepts a certain bid (hereinafter: the "**Accepted Bid**"), then: (i) the Auctioned Banner will be Transferred from the Seller to the Bidder who gave the Accepted Bid; (ii) the price specified in the Accepted Bid plus applicable Transfer Fees will be deducted from the user account of the Bidder who gave the Accepted Bid; and (iii) the account of the Seller will be credited for the same price minus applicable Transfer Fees.

1.43. Upon the completion of a Transfer pursuant to the provisions of this Section [7](#), the Registration Period of the Auctioned Banner will reset.

1.44. Transfer of a Registered Banner is subject to fees (hereinafter: "**Transfer Fees**"). Current Transfer Fees are as follows:

1.44.1. \$0.50 from the Seller for the Registration of each Transfer;

1.44.2. \$0.50 from the Transferee for the Registration of each Transfer;

1.45. BannerBit reserves the right to update the Transfer Fees from time to time at its sole discretion and/or to determine different Transfer Fees to different Users and/or to different accounts at BannerBit.

8. Withdrawals of Proceeds

1.46. Prior to a first withdrawal of proceeds from an account at BannerBit, the User need to contact his account manager and to provide the applicable KYC Documents, as shall be required under applicable Law.

1.47. Subject to the provisions of Section [1.46](#) above, a User may withdraw from his account at BannerBit any amount at any time, subject to a withdrawal fee equal to five percent (5%) of the withdrawal amount but not less than \$25.00 (hereinafter: "**Withdrawal Fees**").

1.48. All withdrawal requests must be made through the customer's designated BannerBit platform, by claiming a withdrawal through his/her account. If a request has not been made this way, it will not be acknowledged as a formal request.

1.49. Subject to the provisions of Section [1.46](#) above, withdrawn amounts shall be transferred to the User within three (3) business days as of the date the User filed a withdrawal request.

1.50. Without derogating from the Withdrawal Fees, the User shall bear all costs, fees and commissions charged by third parties (such as banks, credit card companies, etc.) on money transfers.

9. Account Management Fees

1.51. Keeping an account at BannerBit is subject to account management fees (hereinafter: "**Management Fees**"). Current Management Fees are \$0.50 for each transaction - buy / sell.

1.52. BannerBit reserves the right to update the Management Fees from time to time at its sole discretion and/or to apply different Management Fees to different accounts and/or to different Users. BannerBit further reserves the right to apply special bonuses, contributions, incentives or price differentiations and to determine the conditions for eligibility to such bonuses, contributions, incentives or price differentiations.

1.53. Under current Management Fee policy, discounts on Management Fees are applicable per BannerBit account manager decision.

10.

Representations and Warranties of the User

By signing up to BannerBit and/or by creating an account at BannerBit and/or by submitting an Application for the Issuance of a Banner and/or by participating in a Transfer transaction, a User represents and warrant as follows:

1.54. That these Terms and Conditions (*i*) have been duly and validly executed and delivered by the User; (*ii*) are within the legal capacity and power of the User; (*iii*) require the approval or consent of no other Person; (*iv*), constitute a legal, valid and binding obligation of the User, enforceable against the User.

1.55. That all statements and declarations made and all information provided at any time by the User to BannerBit, are complete and accurate.

1.56. That the User shall not promote a Registered Banner in any way through unsolicited emailing, newsgroup postings, job sites, classified ad sites or any other method of mass communication which might constitute a basis for legal actions (civil or criminal) under any Anti-Spamming Law (hereinafter: "**Spam Promotion**"). Any Spam Promotion by a User shall constitute a material breach of these Terms and Conditions, where the User shall pay BannerBit liquidated damages of \$100 per spam email or posted website that is reported to BannerBit. Such liquidated damages shall be in addition to and without prejudice to or limiting any other rights and remedies available to BannerBit at law or in equity.

- 1.57. That the User shall not, directly or indirectly, jointly or in conjunction with any other Person, take part in any activity that might generate clicks which do not result from actual voluntary activity of a Person or otherwise contribute to fraudulent accumulation of clicks on a Registered Banner. Without derogating from the foregoing, the User shall not, directly or indirectly, jointly or in conjunction with any other Person, perform any of the following:
- 1.57.1. Create multiple accounts at BannerBit from the same IP address or from the same computer;
 - 1.57.2. Make any use of Web Robot/s in order to perform clicks on Registered Banners. For purpose of this subsection, the term "**Web Robot**" shall mean any software application that runs automated or repetitive tasks over the internet;
 - 1.57.3. Make any use of any means for hiding or masking the true source of traffic, hits, impressions, clicks, visitors, visits or any other interactions by any means to any link or website related to a Registered Banner, including, without limitation, any use of anonymizer (anonymous proxy), virtual private network (VPN) or proxy servers to access BannerBit website and/or any website where a Registered Banner is presented;
 - 1.57.4. Artificially generate or inflate traffic, hits, impressions, clicks, visitors, visits or any other interactions by any means to any link or website related to a Registered Banner.
- 1.58. That the User acknowledges and agrees that it is not possible to display all Registered Banners at all times in all BannerBit Websites and thus, the scale of exposure of each particular Registered Banner in BannerBit Websites may vary. Without limitation of the foregoing, the User understands and agrees that any of the following are determined by BannerBit on a random basis and may vary from one Registered Banner to another: *(i)* the distribution of Registered Banners in BannerBit Websites; and/or *(ii)* the frequency of display of each particular Registered Banner in BannerBit Websites; and/or *(iii)* the time length of each display event of each particular Registered Banner in BannerBit Websites; and/or *(iv)* the timing of each display event of each particular Registered Banner in BannerBit Websites.
- 1.59. That the User acknowledges and agrees that dealing with Registration of Banners and/or Transfer of Registered Banners can generate profits but also involves substantial financial risk including a risk of partial or full funds loss. Without limitation of the foregoing, the User understands and agrees that: *(i)* where income figures are mentioned (if any), those income figures are anecdotal information

passed on to BannerBit concerning the results achieved by the individual sharing the information; *(ii)* BannerBit has performed no independent verification of the statements made by those individuals; and *(iii)* the User does not rely on such figures in making any decisions regarding the Issuance of Banners and/or the Transfer of Registered Banners.

1.60. That the User has sought the advice from his own personal professional advisors, such as his attorney and/or his accountant and is aware to risks and any other applicable financial and fiscal aspects of the services provided by BannerBit, including the risks and any other applicable financial and fiscal aspects of dealing with Issuance of Banners and/or Transfer of Registered Banners.

1.61. That the User has sought the advice from his own personal professional advisors, such as his attorney and/or his accountant, as to his individual capital gain tax liability in his country of residence.

1.62. That the User will safeguard his account information to prevent use by any other Person;

1.63. That the User will maintain a good anti-virus and anti-malware program on his system and shall bear sole responsibility for any unauthorized usage of his account or leaked information of his account details.

11. Notices and Obligation to Have an Active e-mail Address

1.64. As long as a Banner or Banners are Registered for a User, the User must have an active e-mail address registered with BannerBit (hereinafter: the "**Official Address**").

1.65. The Official Address will be the only means used by BannerBit for official communication with Users. The User is responsible for keeping the e-mail address up-to-date. The User hereby irrevocably agrees to receive notices from BannerBit to the Official Address.

1.66. Any notice, declaration or other communication required or authorized to be given by BannerBit to a User, which has been sent by e-mail to the Official Address, shall be deemed to have been received, opened and read by the User within 48 hours as of dispatch of such an e-mail.

1.67. As long as the User holds an account at BannerBit, the User agrees to be contacted via email, SMS and text messaging by BannerBit and by third parties if relevant, regarding the services provided by BannerBit.

1.68. the User explicitly agrees that judicial documents and/or arbitrational documents, pursuant to the dispute resolution procedure specified in Section [14](#) below, may also be served according to the provisions of this Section [11](#).

12. Limitation of Liability

- 1.69. By signing up to BannerBit and/or by creating an account at BannerBit and/or by submitting an Application for the Issuance of a Banner and/or by participating in Transfer transaction, the User acknowledges and agrees that subject to the representations and warranties of BannerBit specified in Section [3](#) above, BannerBit has not made, nor shall be deemed to have made, and to the fullest extent permitted by law, the User shall be deemed to have expressly disclaimed, any representation, warranty or guarantee, express or implied in connection with the services provided by BannerBit. By signing up to BannerBit and/or by creating an account at BannerBit and/or by submitting an Application for the Issuance of a Banner and/or by participating in a Transfer transaction, the User further positively confirm that subject to the representations and warranties of BannerBit specified in Section [3](#) above, the User's activity with BannerBit, including the Registration of Banners and the Transfer of Registered Banners shall be at the User's sole risk.
- 1.70. Without prejudice to the limitation of liability contained in Section [1.69](#) above or in any other provision of the Terms and Conditions herein but subject to the representations and warranties of BannerBit as specified in Section [3](#) above, the User acknowledges and agrees that BannerBit has not made, nor shall be deemed to have made, and to the fullest extent permitted by law, the User shall be deemed to have expressly disclaimed, any of the following representations, warranties or guarantees, express or implied:
- 1.70.1. Any representation, warranty or guarantee as to the volume of traffic, number of hits, lever of impressions, number of clicks, visitors, visits or any other interactions by any means to any link or website related to a Registered Banner or Registered Banners;
 - 1.70.2. Any representation, warranty or guarantee as to the timing of hits, impressions, clicks, visitors, visits or any other interactions by any means to any link or website related to a Registered Banner or Registered Banners;
 - 1.70.3. Any representation, warranty or guarantee regarding the level of impressions of Registered Banners or Qualified Clicks on any Registered Banner and/or the timing of delivery of such impressions and/or Qualified Clicks;
 - 1.70.4. Any representation, warranty or guarantee that the operation of BannerBit Websites or any part thereof will be uninterrupted or error-free and/or any

BannerBit Websites or any part thereof as to the possibility that BannerBit Websites or any part thereof might be hacked.

- 1.70.5. Any representation, warranty or guarantee related to the scale of exposure of each particular Registered Banner, including without limitation, the distribution of Registered Banners, the frequency of display of each particular Registered Banner, the time length of each display event of each particular Registered Banner and the timing of each display event of each particular Registered Banner.
- 1.70.6. Any representation, warranty or guarantee as to the financial prospects and risks associated with the Registration of Banners and/or Transfer of Registered Banners, including without limitation: *(i)* any representation, warranty or guarantee that Registered Banners and/or Transfers or Registered Banners will generate any income whatsoever to the User; and *(ii)* any representation, warranty or guarantee that dealing with Registration of Banners and/or Transfers of Registered Banners does not involve substantial financial risk and/or may not generate substantial losses.
- 1.70.7. Any representation, warranty or guarantee as to the completeness and/or effectiveness and/or functionality and/or installment and/or maintenance of any software of any third party, which is operating on BannerBit's platform or available on BannerBit Websites, including without limitation, any application, utility, interface, web robot, trading tool or protocol.
- 1.71. Without prejudice to the limitation of liability contained in Section [1.69](#) and Section [1.70](#) above or in any other provision of these Terms and Conditions herein but subject to the representations and warranties of BannerBit specified in Section [3](#) above, in no event shall BannerBit, its directors, officers, shareholders, employees or agents, and any affiliate of the same, be liable to any User for any lost profits, lost business opportunities, or any other direct, indirect, incidental, special, punitive or consequential damages whatsoever, arising out of or related to these Terms and Conditions, including without limitation any Registration of Banners and any Transfer of Registered Banners, even if BannerBit has been advised of the possibility of such damages.
- 1.72. Without derogating from the generality of the disclaimer provided for in Section [1.71](#) above, in no event shall BannerBit, its directors, officers, shareholders, employees or agents, and any affiliate of the same, be liable to any User for any lost profits, lost business opportunities, or any other direct, indirect, incidental, special,

punitive or consequential damages whatsoever, resulting from any of the following occurrences:

- 1.72.1. Any usage, non-usage or misuse by any Person of a Registered Banner, including, without limitation, any failure or avoidance of a Person (whether deliberately or mistakenly) from performing a Qualified Click on a Registered Banner;
 - 1.72.2. Any insufficient or unsatisfactory exposure or non-exposure of Registered Banners;
 - 1.72.3. Any unauthorized access to or use of the BannerBit Registry, including without limitation, any server or other computer hardware or software of BannerBit and any unauthorized access to any and all personal information and/or financial information stored therein;
 - 1.72.4. Any bug, virus, Trojan horse or the like, which might affect the BannerBit Registry and/or any information stored at the BannerBit Registry, including without limitation any server or other computer hardware or software of BannerBit;
 - 1.72.5. Any error, interruption, malfunction or temporary cessation in the operation of BannerBit Websites or any part thereof and any hacking of any BannerBit Website.
 - 1.72.6. Any personal injury, property damage or other loss of any nature whatsoever, resulting from the Registration of Banner, from a Transfer of a Registered Banner, and from any usage, non-usage or misuse of a Registered Banner.
- 1.73. Without derogating from the disclaimers and/or limitation of liability contained in the Terms and Conditions herein, the sole and exclusive remedy to which a User shall be entitled to receive with regard to any losses or damages caused to it resulting from a breach of any representation, warranty, covenant or undertaking of BannerBit, whether such damages arise in tort, contract or otherwise and whether the damages are direct, indirect, special, incidental or consequential, shall be a refund of any fees actually paid by such User to BannerBit.

13. Indemnification

- 1.74. By signing up to BannerBit and/or by creating an account at BannerBit and/or by submitting an Application for the Issuance of a Banner and/or by participating in a Transfer transaction, the User undertakes to release, protect, defend (including payment of reasonable attorney's fees and costs of litigation), indemnify, save and hold harmless BannerBit, its directors, officers, shareholders, employees or agents, and any affiliate of the same (hereinafter: the "**Releasees**"), from and

against any and all liability, claims, losses, damages, punitive damages, costs, expenses, attorneys' fees, demands, suits and causes of action of every kind and character, incurred in connection with any claim caused by, arising out of, asserted against, resulting from, or suffered by such Releasee in connection with or in any way incident to any breach of these Terms and Conditions, including, without limitation, any of the following:

- 1.74.1. Any misrepresentation or breach of any representation, warranty, covenant or undertaking of the User contained in these Terms and Conditions or in any declaration, representation, warranty, covenant or undertaking made or delivered in connection herewith;
 - 1.74.2. Any misrepresentation or breach of any representation, warranty, covenant or undertaking of the User contained in any information otherwise supplied by the user to BannerBit;
 - 1.74.3. Any infringement on any kind of privacy right or good name right of any Person, including any kind of libel, defamation, slander, barefaced lie or any other way of expression which raises or might raise a cause of action.
- 1.75. For removal of doubt, all indemnity obligations and/or liabilities assumed by the User under this Section [13](#) shall be without limit and without regard to the cause or causes thereof, including, but not limited to, preexisting conditions, whether such conditions be patent or latent; strict liability under any code law or other type of strict liability; breach of agreement; tort, breach of duty (statutory, agreemental, common law or otherwise) or the negligence or fault of any party, including, but not limited to, that of the Releasee or Releasees, whether such be sole, joint or concurrent, active or passive; or any other theory of legal liability. Notwithstanding the foregoing, the indemnification provisions of this Section [13](#) shall not apply in case (and only in case) of willful misconduct of the Releasee.
- 1.76. The indemnifications set forth in these Terms and Conditions shall apply to all types of liabilities specifically covered by the indemnifications whether such liabilities are incurred directly by the Releasees or indirectly through the operation of an indemnification Agreement with another party provided that the liability for which such indemnification is sought, arose from or occurred as the result of or incidental to the performance of the User's obligations hereunder.
- 1.77. All Persons who may become Releasees other than BannerBit itself shall be deemed to be third party beneficiaries of these Terms and Conditions for the purposes solely of enforcing an indemnity expressed to be for their benefit.
- 1.78. By signing up to BannerBit and/or by creating an account at BannerBit and/or by submitting an Application for the Issuance of a Banner and/or by participating in a

Transfer transaction, the User acknowledges and agrees that the provisions of these Terms and Conditions shall exclusively govern the allocation of risks and liabilities between the User and BannerBit.

14. Dispute Resolution

- 1.79. By signing up to BannerBit and/or by creating an account at BannerBit and/or by submitting an Application for the Issuance of a Banner and/or by participating in a Transfer transaction, the User irrevocably agrees that any dispute relating in any way to a Registered Banner or otherwise relating to these Terms and Conditions, shall be resolved by binding arbitration at the Cyprus Chamber of Commerce and Industry, rather than in court. The laws of Cyprus, without regard to principles of conflict of laws, will govern these Terms and Conditions and any dispute of any sort that might arise between a User and BannerBit.
- 1.80. There is no judge or jury in arbitration, and court review of an arbitration award is limited. However, an arbitrator can award on an individual basis the same damages and relief as a court (including injunctive and declaratory relief or statutory damages), and must follow the terms of these Terms and Conditions as a court would.
- 1.81. To begin an arbitration proceeding, a Person seeking such arbitration proceedings must send a letter requesting arbitration and describing his claim to BannerBit's offices at, Methonis 1 Office 302 Limassol Cyprus. The arbitration will be conducted by the Arbitration Service of the Cyprus Chamber of Commerce and Industry under its rules. Payment of all filing, administration and arbitrator fees will be governed by the rules of Cypriot International Chamber of Commerce Rules of Arbitration and Conciliation.
- 1.82. By signing up to BannerBit and/or by creating an account at BannerBit and/or by submitting an Application for the Issuance of a Banner and/or by participating in a Transfer transaction, the User irrevocably agrees that any dispute resolution proceedings will be conducted only on an individual basis and not in a class, consolidated, or representative action. If for any reason a claim proceeds in court rather than in arbitration, the User waives any right to a jury trial.

15. Breach

- 1.83. A breach by a User of a representation or warranty contained in these Terms and Conditions herein shall constitute material events of default (each an "**Event of Default**") by such User.
- 1.84. In any Event of Default, in addition to and without prejudice to or limiting any other rights or remedies available to BannerBit at law, in equity or under these Terms and Conditions, BannerBit may elect, at its sole discretion, to: (i)

immediately block the account of the applicable User, either temporarily or permanently, where such User shall not be entitled to any refund of any fees paid by him; and/or *(ii)* offset any outstanding amounts in the account of the applicable User against any damages caused to BannerBit.

1.85. For removal of doubt, the User acknowledges and agrees that no remedy conferred by any of the specific provisions of the Terms and Conditions herein is intended to be exclusive of any other remedy which is otherwise available at law, in equity, by statute or otherwise, and except as otherwise expressly provided for herein, each and every other remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law, in equity, by statute or otherwise and no provision hereof shall be construed so as to limit BannerBit's available remedies in the event of a breach of these Terms and Conditions by a User. Therefore, the election of any one or more of such remedies by BannerBit shall not constitute a waiver by BannerBit of the right to pursue any other available remedy.

16. Copyright and Trade Mark Notices

All contents of the services provided under these Terms and Conditions are copyrighted by BannerBit. All rights reserved. Other brand names product names and company names may be trademarks or service marks of their respective owners.

17. Amendments to the Terms and Conditions

1.86. These Terms and Conditions may be amended or modified from time to time by the BannerBit.

1.87. All amendments and modifications will be available at [BannerBit's](#) website. Each User shall be deemed to have been notified of such amendments and/or modifications within 48 hours as of the publication of such amendments and/or modifications at the BannerBit's website.

1.88. If any amendment or modification to these Terms and Conditions is unacceptable to a User, the only recourse of such Registrant or Transferee is to terminate his BannerBit account. Continued use of BannerBit account following notification of any amendment or modification to these Terms and Conditions will constitute a binding acceptance to the change by the User.

18. Governing Law

1.89. These Terms and Conditions, any Registration and any Transfer will be exclusively governed by the laws of Cyprus.

1.90. Subject to the dispute resolution provisions of Section [14](#) above, BannerBit and each User submit to the exclusive Jurisdiction of the competent courts in the district of Nicosia, Cyprus.

1.91. Without derogating from the foregoing, each User understands that the Laws regarding financial contracts vary throughout the world it acknowledges that it is the User's responsibility to make sure he properly complies with any Law, regulation or guideline in his country of residence regarding the use of BannerBit services and BannerBit Websites. For avoidance of doubt each User explicitly acknowledges that the ability to access BannerBit Websites does not necessarily mean that the Services provided by BannerBit and/or the User's activity through BannerBit Websites are legal under the laws, regulations or directives relevant to the User's country of residence.

19. Rules Form a Binding Agreement

By signing up to BannerBit and/or by creating an account at BannerBit and/or by submitting an Application for the Issuance of a Banner and/or by participating in a Transfer transaction, each User acknowledges and agrees that these Terms and Conditions form a legal agreement between each User and BannerBit. By accepting these Terms and Conditions, each User is hereby bound to the rules and guidelines specified above.

20. Refund for US clients (from 09/27/2018):

14-Day Money-Back Guarantee

100% refund for 14 days – no questions asked!

To prove our confidence in the product we provide and their value to you, we are offering a 14-day, money-back guarantee.

All you have to do is to send us an email within 14 days from the purchase date and we will refund you for the full amount of purchase.

You don't have to tell us why you want a refund, but we'll be grateful if you would let us know, as it will help us to better understand your needs and expectations and those of future customers.

We have always strived to create a company based on client satisfaction and long-term relationships. The money-back guarantee is only a small part of the measures we take to ensure our clients receive excellent service from an honest company in a risk-free environment.