

Terms & Conditions

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Preamble

These Terms and Conditions ("GTC") apply to and are binding part of all licenses relating to the *Margin Bitcoin Trading Terminal* provided by Margin UG (haftungsbeschränkt), having its registered seat at Bielefeld, Germany (hereinafter "Margin") to its Purchasers (Margin and Purchaser hereinafter "the Parties" and each a "Party").

The GTC shall be binding upon and inure solely to the benefit of the Parties, and nothing herein, express or implied, is intended to or shall confer upon any third person including any Third-Party User, any legal or equitable right, benefit or remedy of any nature whatsoever.

§ 1 Definitions

1. Software: The Margin Bitcoin Trading Terminal, a downloadable software client owned and provided by Margin and used to trade bitcoins or other

cryptocurrencies on certain trading platforms as specified on Margin's internet platform. The Software is, however, designed as an add-on for existing trading abilities and is not for professional usage. The Software shall only be used by Purchasers in connection with Alternative Trading Abilities and shall particularly not be used in connection with Time-Critical Transactions as defined below.

2. Alternative Trading Ability: The Purchaser's ability to execute trading at any time directly with the respective trading-platforms or other third party systems independent from and without using the Software.
3. Time-Critical Transactions: Transactions which may be affected in any way (e.g. regarding pricing conditions) by the switching from the Software (e.g. in case of malfunctioning) to an Alternative Trading Ability by Purchaser.
4. Compatibility: Margin does not guarantee or warrant compatibility of the Software with certain trading platforms. Margin may at its own discretion, change the then-current compatibility. Margin will, however inform the Purchaser about such changes via email in advance.
5. Agreement: Legally binding agreement concluded by the Parties regarding the use of the Software by the Purchaser and consisting of these GTC and the additional terms provided to the Purchaser in the course of the Purchase process.
6. License: Legally binding conclusion of the Agreement between Margin and Purchaser as described herein.
7. Term of the Agreement shall commence on the date of Purchase and shall continue for as long as the Purchaser uses Software.
8. Updates: Consist of patches which include minor enhancements and/or error corrections to the Software and/or of changes to compatibilities of the Software.

§ 2 Subject Matter, Scope of Provided Service

1. According to the provisions of the Agreement, Margin grants to Purchaser and Purchaser accepts, a limited, non-exclusive, non-transferable right to use the Software solely for Purchaser's 's private trading purposes. The granted right to use the Software is restricted to the Term of the Agreement. The Software shall not be used by Purchaser for, or on behalf of, third parties that are not party to the Agreement.
2. Furthermore, the License provided is for "retail traders", as is commonly understood in the investment and financial industry. It explicitly does NOT cover "professionals" for which trading and investment activity is a compensated activity. Therefore the Software may only run on the end user's

computer and the Purchaser is solely responsible for registering its use on each separate exchange to which the Software makes a connection. More explicitly, the Purchaser's License only applies for exchange API keys that are linked to the Purchaser's own personal account. For professional service support, please contact our B2B team: b2b@margin.de

3. Functions and fields of use other than those described on Margin's website under: <https://margin.de/terms-and-conditions> shall not be subject to the Margin's obligations under the Agreement. The Purchaser acknowledges and agrees that Margin may amend or change functionalities from time to time at its own discretion (e.g. in the course of update-releases) if this does not cause unreasonable disadvantage or damage to Purchaser or in case the change is required by security issues (e.g. protection of the Software or computer systems).
4. Compatibility of the Software with certain trading platforms is not part of the provided service and not part of Margin's obligations under the Agreement.
5. The subject matter of this Agreement shall not include any advice or a guarantee of any kind regarding the legal compliance of the specific use of the Software with regard to national or international applicable laws.
6. MARGIN DOES NOT PROVIDE ANY FINANCIAL, INVESTMENT OR LEGAL ADVICE IN CONNECTION WITH THE USE OF THE SOFTWARE. INFORMATION REGARDING CRYPTOCURRENCIES (E.G. ON THE PRICE, RANGE, VOLATILITY OF CRYPTOCURRENCIES AND EVENTS THAT HAVE AFFECTED THE PRICE OF CRYPTOCURRENCIES) (HEREINAFTER "DISPLAYED INFORMATION") MADE AVAILABLE BY THE SOFTWARE ARE NOT PROVIDED, CHECKED OR ELSE INFLUENCED BY MARGIN AND SHOULD NOT BE CONSIDERED AS AN INVESTMENT OR FINANCIAL ADVICE AND SHOULD NOT BE CONSTRUED AS SUCH. DISPLAYED INFORMATION CONSTITUTE THIRD PARTY INFORMATION AND MARGIN DOES NOT WARRANT OR GUARANTEE ITS CORRECTNESS, ACCURACY OR COMPLETENESS.
7. Purchaser acknowledges and agrees that, when completing trading transactions, he is trading with other traders on the respective exchanges, and Margin is not party to any transactions performed via the Software.

§ 3 Compliance, Responsibilities of Purchaser

1. The Purchaser is solely responsible for understanding and complying with any and all laws, rules and regulations of the jurisdiction that may be applicable to the Purchaser in connection with the access and use of any and all services, products and content of the Software.

2. Depending on Purchaser's place of residence, the Purchaser may not be allowed to use all the functions of the Software due to applicable laws. Margin does not guarantee nor warrant Compliance of Purchaser's use of the Software with the laws applicable to Purchaser.
3. By providing the Software, Margin does not guarantee any economic success or certain benefits out of trading activities performed by using the Software. The Purchaser agrees and acknowledges that he shall be exclusively responsible for any trading strategy, investment or transaction and Margin shall have no responsibility whatsoever, irrespective of any circumstances, for any such trading strategy, investment or transaction.

§ 4 Conclusion of the Contract, Information on Adjustments, Storage of Contract Text

1. License offers on Margin's website constitute legally binding offers.
2. By clicking "Buy + Pay" as last step of the purchase process, the Purchaser accepts Margin's offer as displayed in the Checkout overview. By accepting the offer the Agreement is concluded between the Parties ("License"). Immediately after clicking the aforementioned button, the Purchaser will be provided with an order confirmation of Purchase by email. Purchaser is recommended to check the Spam folder of his mailbox if mail does not arrive in the Inbox.
3. On Margin's website, the Purchaser can select a price option by clicking on the button "Buy ..." at the respective price option. For proceeding in the purchase process, the Purchaser has to be either logged in Margin's web platform or has to sign up for registration at the platform. Then, the Purchaser will be immediately forwarded to the checkout area where he can correct price option and entered personal data. To correct input errors, Purchaser has to click "Change" next to the respective input field. To cancel the Purchase process, he can close his browser window. Only by subsequently clicking the "Buy + Pay" button, the Purchaser accepts Margin's offer for License and the contract is concluded ("License").
4. The Purchaser will be provided via e-mail with the contractual provisions including the license provisions, these GTC and the information on the right of revocation as applicable immediately after clicking the button "Buy + Pay". Margin does not store the contractual provisions.

§ 5 Term and Termination of the License

1. Purchaser may choose between differently priced licenses.

2. Both parties may terminate the License at any time without giving reason in textual form.
3. Upon termination of this License for any reason, all rights granted to Purchaser shall immediately terminate, and Purchaser shall cease using the Software.
4. The right of the Parties to termination for cause shall remain unaffected. Margin shall be entitled to termination for cause in particular if Subscriber violates one or more of his obligations pursuant to § 6, 7 or 8 herein.

§ 6 License Fees, Terms of Payment

1. Payment of license can only be made via credit cards, PayPal or in Bitcoins (via Bitpay).
2. All prices specified in the course of the purchase process are total prices and include the respective statutory VAT at the rate valid at the time of invoicing.
3. If the Purchaser's payments are delayed, Margin shall be entitled to charge default interest in accordance with § 288 (1) German Civil Code (BGB). The date of receipt of the invoiced amount on the bank account specified by Margin shall be authoritative for the calculation of the delay. Further rights of Margin shall remain unaffected.

§ 7 Intellectual property to the Software

1. As a condition of the rights of use granted to the Purchaser under this Agreement, the Purchaser acknowledges and agrees that Margin is entitled to all intellectual proprietary rights including copyright, trademark rights, patents, design and related property rights, including know-how, company name rights or other marks and expertise (collectively referred to as "IP") in the Software as well as Updates and Upgrades and Purchaser shall have no right, title or interest in and to Margin's IP or any underlying data or intellectual property rights therein, except as expressly granted hereunder by Margin.
2. Except as expressly provided in this Agreement, Purchaser shall not use, display, disclose or sublicense the Software to any person. All rights not specifically granted to the Purchaser under this Agreement by Margin are reserved to Margin. Without limiting the generality of the foregoing, Purchaser hereby expressly acknowledges and agrees that: (a) all IP rights to the Software belong exclusively to and is proprietary to Margin and shall remain with Margin, unless otherwise provided hereunder.
3. The Purchaser agrees not to assert or file against Margin or any of its current or future direct or indirect licensees or sub-licensees, distributors and/or

resellers (collectively referred to “Rightholders”) any claim or right that attacks or infringes or otherwise limits intellectual property rights of Margin or Right holders in the Software, nor in any way support third parties in asserting or filing such claims or rights.

§ 8 License

The scope of the rights hereby granted to the Purchaser to use the Software follows the specific definitions set forth in the terms of the relevant License. Unless such are expressly granted to the Purchaser otherwise, the Purchaser shall, upon Purchase, be granted the following rights to use the Software restricted to the Term of the Agreement, without geographical restriction and in non-exclusive form. The rights to use are granted for each License at the time Margin receives appropriate payment for License.

1. The Purchaser is granted the right to store and to reproduce the Software, this right being limited to installation on one (1) computer system per license, whereas the Computer System may be changed at any time at Purchaser’s discretion.
2. Decompiling the Software shall be expressly forbidden except otherwise stated by statutory provisions of the German Copyright Act.
3. No rights shall be granted which relate to types of use that are unknown at the time of the conclusion of this Agreement.
4. In particular, no right to make the Software publicly available or to sub-license the Software is granted to Purchaser.
5. Software or parts of it shall not be used in the course of SaaS or other platform-related services which make the Software or parts of it available to third parties other than Purchaser.
6. Margin grants all rights to use the Software as specified herein subject to the condition of Purchaser’s compliance with the provisions of this Agreement.

§ 9 Performance of the Software, Interruptions of Operability

1. Purchaser acknowledges that the performance of the Software depends on the computer system on which the Software is installed (hereinafter the “Hosting Computer System”) as well as the internet connection of the Hosting Computer System. Both the Hosting Computer System and the internet connection have to be provided by the Purchaser. Hence, Margin does not

warrant or guarantee any performance levels or operationality standards of the Software.

2. THE PURCHASER ACKNOWLEDGES THAT THE SOFTWARE IS DESIGNED AS AN ADD-ON FOR EXISTING TRADING ABILITIES AND DOES NOT CONSTITUTE A STAND-ALONE TRADING TOOL. IT DOES PARTICULARLY NOT MEET STANDARDS OF PROFESSIONAL FINANCIAL TRADING OPERATIONS AND DOES NOT PROVIDE ANY REDUNDANT DESIGN OR OTHER MEASURES PREVENTING THE SOFTWARE FROM TEMPORARY DOWNTIMES. THEREFORE, THE SOFTWARE SHALL ONLY BE USED BY PURCHASERS IN CONNECTION WITH ALTERNATIVE TRADING ABILITIES AND SHALL PARTICULARLY NOT BE USED IN CONNECTION WITH TIME-CRITICAL TRANSACTIONS AS DEFINED BELOW.
3. MARGIN SHALL PARTICULARLY NOT BE LIABLE FOR ANY ECONOMIC LOSSES CAUSED BY SOFTWARE'S MALFUNCTIONING OR INTERRUPTION OF OPERABILITY IN CONNECTION WITH TIME-CRITICAL TRANSACTIONS OR ELSE IN THE ABSENCE OF PURCHASER'S ALTERNATIVE TRADING ABILITIES.

§ 10 Delivery of software, activation and technical restrictions

The Software has to be downloaded by the Purchaser himself. To activate the Software, Purchaser has to insert an API key pair for the exchanges they want to trade on. To ensure that the correct License is available for the API key pair being used with the Software, a part of the API key pair has to be registered on the customer's account on <https://margin.de>. The Software may be installed on an unrestricted number of computers but may be used only on one single computer at the same time due to exchange API restrictions.

§ 11 Updates

1. Margin will, from time to time, release Updates to the Software. Margin is, however, not obliged to provide Updates to the Software in any way. The development and release of Updates as well as the time-schedules for such releases are subject to Margin's sole discretion.
2. Margin will grant to Purchaser rights to use Updates and according to the provisions of the License applicable to the Software and such Updates will be subject to the terms of this Agreement.
3. Purchaser shall be obliged to apply all Updates provided to him by notification of the Software as long as appliance of such Updates do not cause any unreasonable disadvantage to Purchaser.

§ 12 Purchaser's general obligations, Indemnification

1. Purchaser shall not by himself or with others participate in any illegal, deceptive, misleading or unethical practices in connection with the Software and use the Software only in accordance with the rights of use granted by Margin pursuant to it under this Agreement and refrain from violating Margin's and any third party's intellectual property rights.
2. Purchaser shall indemnify, and hold Margin harmless, from and against any and all Damages resulting from or arising out of any third party's claim caused by Purchaser's breach of his obligation pursuant to §12 (1), provided, however, that Margin notifies Purchaser promptly in writing of such claim, but no later than ten (10) days after receiving notice of it. Purchaser shall in no case be obligated to pay any amount of any settlement or compromise of a Claim made without its written consent.

§ 13 Scope of Warranty

1. The remediation of software defects within the legally mandatory scope of warranty shall be performed primarily by means of remote diagnosis and correction. For this purpose, the Purchaser shall be obliged to enable Margin on request to access its systems to the extent that such is necessary for troubleshooting via Internet. The Purchaser shall always report defects to Margin in a reproducible form and/or with all the technical information that is necessary to isolate the exact error and to identify its consequences. In addition, the Purchaser shall support Margin within reasonable limits in remedying defects, including installing corrective measures or replacements provided by Margin. The remediation of defects can, at Margin discretion, also be carried out by Updates unless such would result in an unreasonable disadvantage for the Purchaser .
2. If a warranty is legally mandatory, then the warranty period shall be limited to one (1) year from the commencement of the statutory limitation period. This will not apply to liability for willful intent or gross negligence, to liability for damages of life, body and health and to liability according to the Product Liability Act ("Produkthaftungsgesetz").
3. If the Purchaser has made changes to the Software going beyond its intended use, warranty rights in the Software cannot be asserted against Margin.

§ 14 Liability Restrictions

1. Margin shall not be held liable if the use of the Software and or applied Updates or parts thereof is impaired due to improper installation, operation or malfunctions of the Hosting Computer System. In particular, any liability shall be excluded for impairments caused by operating the Software under conditions of use that do not correspond to the system specifications made available to the Purchaser on Margin's website. In addition, Margin shall not be liable for malfunctions of third party systems, the internet or any connections between computer systems.
2. The liability of Margin, on whatever legal grounds, shall be solely in accordance with the following regulations:
 - a. Margin shall be liable only for wilful intent and gross negligence. Margin shall be liable for slight negligence only in the event of a breach of a material contractual obligation, i.e. an obligation which must be fulfilled in order for the Agreement to be executed and if the Purchaser can normally expect such an obligation to be fulfilled (material contractual duty "Kardinalpflicht"). Margin shall then be liable only for foreseeable damage which is typically anticipated to occur. The same shall also apply to lost profits and loss of savings. Liability for other indirect consequential damage shall be excluded.
 - b. The limitation of the liability of Margin will not apply in cases of injury to life, body and/or health or in cases of liability subject to the Product Liability Act.
 - c. To the extent that the liability of Margin is excluded or limited, the same shall also apply to the liability of the staff, other employees, representatives and vicarious agents of Margin.
3. Neither Party shall be liable for events of force majeure which render the contract services impossible or even only significantly complicate or temporarily hinder the proper implementation of the contract. Events of force majeure shall include all circumstances that are independent of the will and influence of the parties to the agreement, such as terrorist attacks, embargoes, seizures, natural disasters, strikes, administrative decisions or other serious, unforeseeable circumstances beyond the reasonable control of the parties. Circumstances shall only constitute force majeure if they occur after the conclusion of the agreement.
4. The Purchaser acknowledges and agrees that any decision to buy or sell Cryptocurrencies is the Purchaser's decision and Margin will not be liable for any loss suffered due to such decisions.

§ 15 Offsetting

Any claims which Margin asserts against the Purchaser may be set off by the Purchaser only against undisputed claims or claims declared to be non-appealable. The foregoing shall not apply to claims which can be set off against each other in a mutuality of obligation under contracts concluded between the Parties.

§ 16 Assignment of rights

Purchaser shall not be entitled to assign any rights and/or obligations hereunder without Margin's prior written consent, and any assignment violating this rule shall be void.

§ 17 Amendment of these GTC

Margin reserves the right to amend these GTC without giving reasons, following the following procedure:

The amended GTCs shall be sent to the Purchaser, the respective changes being specially marked. If the Purchaser does not object within three (3) weeks after receiving the amended GTCs, the Purchaser's approval of the respective changes shall be deemed granted. In its communication of the amendments, Margin shall point out to the Purchaser in each case the importance of the deadline set.

§ 18 Applicable law, Jurisdiction, Language, Consumer Protection Regulations, Dispute

Resolution

1. The language of the Agreement shall be English. All communication between the Parties will be in English language.
2. This Agreement is construed in accordance with and governed by German law, with the exception of its provisions on the applicable law which would lead to the application of another law. The application of CISG („UN Sales Convention“) is excluded. Mandatory consumer protection regulations under the law of the state in which a Purchaser who is a consumer has his habitual abode remain unaffected. Consumer means every natural person who enters into a legal transaction for purposes that predominantly are outside his trade, business or profession.
3. If the Purchaser is a merchant, a legal person governed by public law or a special fund under public law, or if the customer has no general place of jurisdiction in the Federal Republic of Germany, any legal disputes arising from or in connection with the contracts concluded between Margin and Purchaser, as far as legally permissible, shall be subject to the exclusive jurisdiction of the courts at the registered seat of Margin (currently Bielefeld, Germany).

4. The European Commission provides a platform for online dispute resolution under <https://ec.europa.eu/consumers/odr>. Our email-address is contact@margin.de. We are neither willing nor obliged to participate in dispute resolution procedures before a consumer arbitration board.

§ 19 Closing Provisions

1. The headings and captions of the various paragraphs and subparagraphs hereof are for convenience only and they shall not limit, expand or otherwise affect the construction or interpretation of this Agreement.
2. If any individual provisions of these GTC are or become invalid or unenforceable, in whole or in part, the validity of the remaining provisions shall remain unaffected. The parties will seek to agree upon a replacement provision which most closely reflects the invalid or unenforceable provision in a legally permissible and economical manner. The above provisions shall apply mutatis mutandis to any gaps found in these GTC.