

# TERMS AND CONDITIONS

of

## Bethereum Limited

### 1 Definitions

**Bether** (token symbol: **BETHER**) means an ERC-223 digital token created by the Company;

**Checkout Process** means all the steps and forms on the Platform or the Website or any mobile device or email communication, that a User must go through in order to register as a User or verify his identity or complete the acquisition of Bether tokens;

**Company** means Bethereum Limited, a private limited company incorporated under the laws of Hong Kong, registered under CR No.: 2613099, with registered office at 31/F, Chinachem Century Tower, 178 Gloucester Road Wanchai, Hong Kong;

**Ether** or **ETH** means the Ether cryptocurrency;

**Person** means any natural person or legal entity and, unless the provisions or context of the Terms imply otherwise, a/the Person shall be construed to also include the User;

**Platform** means the application available through the Website or any smart or mobile device application provided by the Company, which enables Users to acquire or use the Tokens and to create, provide, publish, access and use any permitted content;

**Price** means the amount of ETH units, quoted as the contribution amount to receive one or several Tokens under the particular Token sale transaction;

**Request** means the request of the registered User to acquire the Tokens, made in the form required by these Terms;

**Restrictions** mean any restrictions applicable to the User or other Person, including any restrictive order, limitation of his legal capacity or capacity to act, and any other restriction imposed by any applicable law, regulation or a decision of a public authority or government body, which would restrict, prohibit or put in doubt his ability or right to access or use the Platform, or to access or use of any of its functionalities;

**Terms** mean these Terms and Conditions and, unless the context requires otherwise, also the terms and conditions of any official document referenced in the Terms and Conditions, all of the above as amended or updated from time to time, as the case may be. In case the User and the Company enter into any agreements or arrangements in addition to the Terms and Conditions, the reference to the Terms shall be deemed to refer also to the provisions of such arrangements or agreements;

**Token** means the Bether token;

**User** means any Person accessing or using the Platform or any of its functionalities, including any Person attempting to do so in any way;

**Website** means the website <https://www.bethereum.com> or <https://bethereum.com> or any other domain and subdomain registered or owned by the Company, now and in the future.

**Additional definitions** may be added in any of the clauses in these Terms, and denoted with the first letter in capitals. For the sake of clarity, the new definition may be marked within quotes. Example: “New Definition”.

## **2 Acceptance of the Terms, subsequent changes and interpretation**

- 2.1 Consent with the Terms. By accessing, attempting to access or by using or attempting to use the Platform or any of its functionalities, the User agrees to be legally bound in full extent by all of these Terms, as well as any other terms and conditions incorporated into these Terms by reference. To acquire specific rights under the Terms, the User must expressly and without any reservation consent with the Terms by taking the required action(s) on the Platform.
- 2.2 No implied contract provisions. Unless expressly and demonstrably agreed otherwise between the Company and the User, no terms shall apply to the Users in addition to the Terms.
- 2.3 Company's right to amend the Terms. The Company reserves the right to modify, amend or change these Terms at any time and in any way. The User expressly acknowledges and agrees that only the latest version of these Terms shall apply to him. The Company shall publish the latest update of these Terms on the Website or the Platform. It is the User's sole responsibility and obligation to check for the updates of the Terms and keep himself acquainted with all rights, obligations and information ensuing from the updated version of the Terms.
- 2.4 Effective version of the Terms. Any subsequent versions or amendments of the Terms become effective at 0:01 GMT of the day immediately following the day of their publishing on the Website.
- 2.5 Definitions. Capitalized terms defined in these Terms in singular mean the same in plural and *vice versa*. Any reference to a gender refers also to other genders.
- 2.6 Headings. The headings of articles or provisions in these Terms are used only to provide better orientation and shall not be used to interpret or limit interpretation of any such article, provision or of these Terms as a whole.

## **3 Registration, Restrictions and Compliance**

- 3.1 User registration. To become registered as the User, a Person must duly and correctly fill in and enter the registration form through the Platform or the Website. To become registered as the User, the Person must provide true and complete information requested in the Registration Form.
- 3.2 No multiple registrations. The User or other Person may not register more than once to use the Platform of the Company. For these purposes, no User or other Person is entitled to use fake profiles, fake identity, identity of another Person, or another User's profile or registration data to check in or register with the Company or to use the Platform. No User or other Person shall use or attempt to use the systems of automated registration.
- 3.3 Obligation to notify third Person's breach. Any User accessing or using the Platform is obliged to comply with all of the Terms and with the laws applicable to him. Should the User learn of any breach of these Terms or of the applicable laws by any third Person, the User shall promptly notify the Company of such breach and provide identification of such third Person, if such Person is known to the user. If the prompt notification is impossible, the User shall notify the Company of such breach without unnecessary delay. The User acknowledges and agrees that he is solely responsible and liable for any damage, harm, loss, breach, tort, crime or any other offence caused by or resulting from the misuse of the

User's data or access to the Platform by a third Person, or by late notification of the Company of the third Person's breach of the Terms.

- 3.4 Obligation to update information. It is the User's sole responsibility to keep all the information and data provided to the Company up to date so that the Company can use them for the purposes of communication, transfers and other legitimate purposes. The User acknowledges and agrees that any communication or transfer made by the Company, which is based on the latest information and data provided by the User, shall be deemed duly made. However, unless the Company expressly confirms otherwise to the User, the information update or new information provided by the User to the Company shall be considered made and effective from 00:01 GMT of the business day immediately following the day the information, data, or their update was demonstrably delivered to the Company. The User acknowledges and agrees that he is solely responsible and liable for any damage, harm, loss, breach, tort, crime or any other offence caused by or resulting from the Company's use of the inaccurate, insufficient or false information provided to the Company by the User.
- 3.5 Communication and costs. The User expressly agrees that all communication between him and the Company shall be carried out through the Platform. This does not prevent the right of the Company to introduce and communicate with the User by other electronic means of communication, such as e-mail, text messages, social media channels, or other. The communication between the Company and the User carried out through the Platform, and the communication of the Company with the User by using the e-mail address or mobile phone number registered by the Company as belonging to the User, shall be deemed duly and properly made between the Company and the respective User. The User acknowledges and agrees that all expenses of such communication, such as fees and other costs (mobile operator bills, rates, data limits, etc.) incurred in this regard by the User, shall be fully borne and paid by the User.
- 3.6 Restricted Persons. No Person shall attempt to access, use or register with the Platform or the Website, if he is subject to any Restriction.
- 3.7 Right to assume compliance of the User and third Person. Given the variety and number of the Users and other Persons, including the potential Users and the Users accessing or attempting to access or use the Platform or any of its functionalities, all Users and other Persons acknowledge and agree that the Company is entitled to conclude that any User or a Person accessing, using and registering with the Platform is allowed to do so and none of his actions violate any Restriction. Therefore, the Company shall not be held responsible or liable on any grounds for any breach, tort, crime or any other offence, or loss of any type, incurred as a result of a breach by any User or other Person of any Restriction applicable to him.
- 3.8 Continued obligation of Users and other Persons to ensure compliance. A Person attempting to access, use or register with the Platform is obliged, prior to such act, to ensure that he is not subject to any Restriction and that he is allowed to do so by all applicable laws and regulations. In case of any doubt in this regard, such Person undertakes to seek and receive independent professional legal advice. Any User learning of such limitation that arose after his registration, or learning of a risk that such limitation may be or become applicable to him, undertakes to seek independent professional legal advice on this issue to make sure he complies with all limitations based on the laws, regulations and Restrictions applicable to him, and if he learns of any such limitation, he undertakes to cease using the Platform or any of the Platform functionality which would violate any such limitation. If the Restriction so requires, the User is obliged to inform the Company of such event. The Users and other Persons expressly acknowledge and agree

that the loss resulting from such limitations does not give rise to the right to withdraw from or otherwise terminate the Terms, or any other document to which the Terms and Conditions refer, and does not constitute the right of the User or other Person to seek any damage or compensation whatsoever from the Company or any Person or third-party associated with the Company.

- 3.9 *Additional restrictions of the User's access to and use of the Platform.* At sole discretion of the Company, the Company may cancel or limit the access of the User to the Platform. Such limitations may regard certain periods of daytime, or the total daily time, for a limited or permanent duration, set by the Company at the Company's discretion. In addition, the Company may impose on the Users other limitations or restrictions of the User's access to the Platform. Wherever possible, the Company shall undertake its best endeavour to inform the User by e-mail or through the Platform about the implemented cancellation, restriction, reasons, and duration.

#### **4 Token acquisition**

- 4.1 *Token sale process.* The Company may offer the Tokens to the Users at its own discretion in one or several phases. The times, pricing and other information about the sale and promotional programs shall be published on the Website and/or other official documents or channels used by the Company, or shall be communicated to the Users directly via any non-verbal means and channels.
- 4.2 *User registration.* To become registered as the User for the purpose of acquiring the Tokens, a Person must duly and correctly fill in and enter through the Platform or the Website the information and data required within the Checkout Process. To become registered as the User, the Person must provide true and complete information requested in the Checkout Process, as well as any additional steps or actions required by instructions included in the Checkout Process (e.g., User confirmation of his registered email address).
- 4.3 *Acquisition Request.* The User may acquire ownership of the Tokens only after filling out and entering the Request, expressly consenting to all terms which are applicable to the User, comprising the Terms and any other documents to which the Terms refer, after contributing in full the Price and any other fees mandatory under the Terms or any other official document by the Company.
- 4.4 *Limitations to Token acquisition.* The User expressly agrees and takes responsibility for ensuring that his acquisition of Tokens does not infringe any laws or regulations applicable to the User or any other Restriction. For the sake of clarity, the User acknowledges and agrees that citizens or residents of the United States, Singapore, Hong Kong, and the People's Republic of China, are not eligible to acquire Tokens in any form or by any means. The User further confirms not to act on behalf of citizens or residents of the aforementioned countries.
- 4.5 *Smart contract.* Unless the Company and the User specifically agree otherwise in writing, the transaction comprising the contribution of the Price (and of other mandatory fees, if any) to the Company, and transfer of the Tokens (i.e., their sale) to the Person requesting the Token acquisition (the "Contributor"), shall be processed and validated automatically by using the self-executing smart contract.
- 4.6 *Company's cancellation of the transaction.* The Company is entitled in its sole discretion to cancel the Token acquisition transaction. Such cancellation of the transaction shall render the User's Request void and ineffective. Should the Company elect to exercise

such right and cancel the transaction, any contribution received by the Company from the User affected by such transaction cancellation would be returned to such User.

- 4.7 Token Wallets. The Users are encouraged to use for the receipt and storage of the Tokens only the digital wallets supporting ERC-20 tokens. A comprehensive but not exclusive list of digital wallets compatible with the Bether token, updated from time to time, is available on the Website. Irrespective of the above, the User acknowledges and agrees that the Company shall not be responsible or held liable for any loss or damage caused to the User as a result of, or in connection with, his use of any digital wallet, or caused by the unlawful access to his digital wallet by an unpermitted third Person. Further, the Company is not responsible or liable for any technological or technical malfunctions, delays, loss of data and other problems or difficulties, including those resulting in the loss of Tokens or other tokens.
- 4.8 Token liquidity. The User and Contributor expressly acknowledge and accept that the Bether token is not currently listed on any trading exchange, and that therefore it may be difficult for the Contributor to liquidate his Tokens until listing on an exchange is established. The User and Contributor further acknowledge and accept that even then, the Company shall not provide any service, support or guarantee to ensure the Token pricing accuracy or the Contributor's ability to liquidate his Tokens.
- 4.9 Anti Money Laundering (AML). Each of the Users represents and warrants that the funds used for the acquisition of Tokens are his own, that he does not acquire the Tokens as an agent of a third Person, and that he does not intend nor he shall use Tokens or any proceeds for legalizing the income originating from any activity which is considered illegal under any applicable law or regulation. These provisions do not preclude application of the mandatory provisions of the applicable laws setting out any further anti money laundering measures or rules. Each of the Users acknowledges that under the applicable laws, the Company may be requested to provide the public authority or government body certain information and data available to the Company, which could be used for identifying the User and/or his transactions. For such events the User agrees with and authorizes the Company to disclose such data and information to the respective public authorities or government bodies in the extent required by the applicable laws.
- 4.10 Lawful and legal origin of the funds. Each of the Users represents and warrants that all funds used for the acquisition of Tokens originate from lawful and legitimate sources. In particular, each of the Users represents and warrants that such funds do not originate from any activity considered criminal or otherwise illegal in any relevant jurisdiction. Each of the Users undertakes not to use any of the Tokens to commit, finance, facilitate or reward any act, which constitutes a crime or similar offence under the laws of any relevant jurisdiction.

## **5 Platform, purpose and use of Tokens**

- 5.1 Use of the Platform. The Company provides the Users with access to and the opportunity to use the Platform and its functionalities as limited by these Terms and all other terms applicable to the User, including the limitations resulting from the mandatory provisions of applicable laws and regulations.
- 5.2 Nature of the Platform. The Platform provides the Users with virtual space, where they can create, offer, share, publish and access any permitted content.
- 5.3 Token purpose. The primary purposes of the Token is to provide a digital token for transactions carried out on the Betherium platform, to fuel the automatic processing and

validation of the self-executing smart contracts, and to enable other processes on the Platform.

- 5.4 *No assumed control of the Company over the Platform.* Each of the Users represents and warrants that although the Company has developed or provided for the Platform certain basic software, design applications and functionalities for the Platform, the Company effectively cannot and shall not control the User-created content of the Platform. Therefore, the Company is not responsible for the Platform and its content, including its use or misuse by any third Person to the detriment of any User or other Person.
- 5.5 *Use of the Platform.* The Users may use the Platform only in strict compliance with the Terms and applicable laws, without violating any Restriction. Prior to using the Platform and publishing any content on the Platform, the User shall make sure his actions shall not violate any Restriction or constitute a crime, administrative or civil offence under any applicable laws.
- 5.6 *No service attributable to the Company.* The Company does not act as an advisor, broker or provider of service of any kind. The existence of the Platform or its content shall not be construed to constitute an offer, recommendation or advice by the Company to any User or Person to enter into a transaction of any kind.
- 5.7 *No implied rights.* Ownership or possession of the Tokens, as well as any registration at, access to or use of the Platform, shall not give rise to any rights other than those expressly provided for in these Terms.

## **6 Responsibility for the User content**

- 6.1 *No User content attributable to the Company.* Except for the software solutions, graphics and legally protected content and features of the Platform, which were supplied by or for the Company, all other content of the Platform is created by the Users and as such it shall not be attributable to the Company but only to the respective Users.
- 6.2 *Responsibility for the User content.* If the User offers or provides to other Users the opportunity to conclude the self-executing smart contract, or provides other service or information through the Platform, it is the sole responsibility of such User to ensure that he is duly authorized to do so under the laws of each applicable jurisdiction. The Users acknowledge that any content put on the Platform is accessible to, read and used by other Users.
- 6.3 *No liability of the Company for third Party content.* The Users acknowledge and agree that the Company cannot control the User-created content and therefore is not responsible or liable for the User-created content or conduct on the Platform of a User or other third Person. The Users acknowledge and accept their sole and full responsibility for their transactions, actions and content they offer or publish on the Platform. The Company is not liable or responsible for any damage, harm, loss, breach, tort, crime or any other offence occurring in connection with publishing, accessing and using any content created on the Platform by the User or other third Party.

## **7 Intellectual Property (“IP”) rights**

- 7.1 *IP rights of the Company.* Unless the Company expressly states otherwise, the original content of the Website and the Platform including, but not limited to, the code, designs, logos, logotypes, application icons, instructions, manuals, slogans, catchwords and

phrases are subject to copyright protection of the Company and as such constitute the industrial and intellectual property of the Company. Publishing of such material on the Website and the Platform shall not provide any User or other third Person with any express or implied rights to such material or its part.

- 7.2 Other rights. This does not preclude or limit any intellectual or industrial property rights arising to the Company under the applicable laws of any jurisdiction.
- 7.3 Right to access and use. The User is granted a limited, non-exclusive, non-alienable and not transferable right to access the Platform and use its functionalities as they are, in accordance with the Terms.
- 7.4 No remaining rights to the published content. Each User acknowledges and expressly agrees that by publishing any content on the Platform or Website, such content becomes public, free of charge. Each of the Users acknowledges and agrees that the Company is entitled at its sole discretion, but not obliged, to delete any content published by the User or any other Person on the Platform or the Website, in particular if it violates the Terms or the mandatory provisions of any applicable law.

## **8 Data protection**

- 8.1 Consent with processing of personal data. The User expressly gives consent to the Company to collect and process his personal data (the “Consent”) for the purposes of informing the User on specific directives, initiatives, or marketing activities, as well as offering and provisioning the services of the Company including mainly, but not limited to, those following from the Terms and any subsequent agreements or arrangements, entered into between the User and the Company, as the case may be (the “Services”).
- 8.2 Usage of personal data. The Company shall process the personal data in connection with the Services or relevant communication to the User, including but not limited to, direct marketing communication to the User. Provision of the personal data for the purposes of their processing, described in this consent, is the contractual requirement of the Company justified by the effort to efficiently offer and provide the Services of the Company and to enable the efficient performance and functioning of the Bethereum Platform and all connected parts. By accepting this Consent, the User expressly acknowledges and agrees that his personal data processed by the Company may be transferred to the third parties which directly or indirectly participate in the offering or provision of the Services. Such transfers of the User’s personal data may occur within the scope necessary or useful for offering or providing the Services. The Company pledges to the User that such transfers to third parties shall not authorise any such third party to use the User’s personal information for marketing communication. If the personal data is transferred under this paragraph, the Company shall ensure that when processing or otherwise disposing with the transferred personal data, the level of their protection in accordance with applicable laws and regulation shall be continuously observed.
- 8.3 Duration of Consent. The Company shall process and maintain the User’s personal data for whichever contingency occurs earlier, between (a) the period until the provision of the Services ends, extended by the maximum duration allowed by relevant laws and regulations following the end of the provision of the Services, or by the period necessary for settling all the rights and obligations arising from the provision of the Services, whichever occurs later or (b) until the User withdraws his consent with the processing of the provided personal data.

- 8.4 Withdrawal of Consent. The User acknowledges his right to withdraw his consent with processing of his personal data at any time, whereas such withdrawal will not affect the lawfulness of processing of the personal data, based on this consent prior to its withdrawal. The user further acknowledges that in case of withdrawal of the Consent, the Company shall be obliged to erase all his personal data, within a reasonable amount of time from receipt of the Consent withdrawal. The users acknowledges that in case of Consent withdrawal, he is aware of and accepts all direct or indirect consequences, which are or may be caused by such withdrawal.
- 8.5 Amendment of personal data. The user acknowledges his right to request from the Company correction of inaccurate personal data or to supplement the incomplete personal data processed about the User by the Company. The Company endeavors to implement such corrections or amendments within a reasonable amount of time.
- 8.6 Data Protection. Without prejudice to the mandatory provisions of the applicable laws, the Company shall endeavor to protect the User's data from any unauthorised internal or external manipulation and acquisition.
- 8.7 Mandatory disclosures. Each of the Users and other Persons acknowledge and agree that should the Company become subject to any order, ruling or other decision of a court or administrative body of any jurisdiction, requesting disclosure of certain data or information, such disclosures made by the Company shall be considered lawful and shall not constitute breach of any of the Terms. Notwithstanding the above, prior to any such disclosure, the Company shall make a reasonable review of the legal basis of the request and shall strive to restrict the disclosures only to what is lawfully required. For these purposes, the Company shall strive to apply any means of protection of the data and information, which are reasonable and legally viable.

## **9 Risk warnings**

- 9.1 No liability for risks. The Users acknowledge that there are specific risks associated with purchasing, owning, storing and using the Tokens, as well as risks associated with using the Platform, which neither the Company, nor any other Person associated with the Company in any capacity, may prevent or influence.
- 9.2 Informed and qualified User. Each of the Users expressly declares and confirms that he has made sufficient research and inquiries and that he has acquired sufficient information and understanding of all relevant technical, business and legal matters related to the Tokens and cryptographic tokens in general, the transfer and storage mechanisms regarding the Tokens and cryptographic tokens in general, and of blockchain technology, to understand the nature of the risks associated with the Tokens. The User declares and confirms that he acquires the Tokens with proper view of all risk factors.
- 9.3 Informed Contributor. Each of the Users represents and warrants to the Company that he has made all inquiries, investigations and research to evaluate and consider all risks related to the Tokens, their acquisition and use. Each of the Users represents and warrants to the Company that he has carefully evaluated all possible negative implications and impacts including, but not limited to, the economic and legal repercussions that may occur in connection with the acquisition, ownership, storage, hold, trade, and usage of the Tokens. Each of the Users further represents and warrants to the Company that he has decided to acquire the Tokens with proper consideration of all such factors.
- 9.4 No Company warranties regarding the Tokens. The Tokens are offered and sold by the Company, and acquired by the User, on an 'as is' and 'as available' bases. The Company



makes no warranty regarding any subsequent sales of the Tokens. No warranty is made in respect of the present or future value, return, use or worth of the Tokens, or that the Tokens are reliable, error-free or that any errors of the Tokens or the related mechanisms, should they occur, shall be repaired, or that such Tokens shall be replaced. The Company makes no recommendation and provides no advice with regard to the Tokens.

- 9.5 No security or investment instrument. Each of the Users acknowledges and is aware that the Tokens are not, and do not purport to constitute, a security, derivative, commodity, or any similar investment instrument, loan or credit line, and as such they do not contain the right or imply a promise of value, interest, profit, return or other income.
- 9.6 No other warranties and temporary interruptions of service. To the maximum extent permissible by the applicable laws, no express or implied warranty is made in respect of the Tokens, Platform or Website, in particular regarding their fitness for a particular purpose, continuous functionality, or non-infringement by a third Person. Each of the Users acknowledges and agrees that from time to time the Website, the Platform or any of its functionalities may be temporarily unavailable to the Users for various reasons, including their upgrade, update, or as a result of an event outside the reasonable control of the Company (*force majeure event*).
- 9.7 Taxation. By making transactions with the Tokens, the User acknowledges that the proceeds of such transactions may be or may later become subject to taxes or similar mandatory payments to the government claiming jurisdiction over the User or over the proceeds of his transactions. The User undertakes to ensure that he duly and timely complies with all of his tax or tax-related obligations. Should the Company be required by any administrative body or government authority to make any payment on behalf or because of the User in this regard, the User shall promptly, on the Company's first request, make the Company whole and harmless for the amount of any such payment and for the associated costs incurred by the Company in this regard.
- 9.8 Liability of the User for taxes. Any amounts quoted as Price of the Tokens are quoted as exclusive of applicable taxes, if any. Each User is obliged to determine which taxes, if any, apply to his acquisition of Tokens. It is also User's sole responsibility to withhold, collect, report and remit the correct taxes to the appropriate tax authorities. The Company is not responsible and shall not be held responsible for withholding, collecting, reporting, or remitting any tax arising from the acquisition of Tokens.
- 9.9 Evolving regulatory status. The User acknowledges that in many jurisdictions the regulatory approach to, and the regulatory status of, the Tokens, transactions in tokens, token wallets and exchange of tokens is in a state of flux, subject to frequent regulatory or administrative review. The User acknowledges that given the differing approaches and various degrees of scrutiny and review, it is impossible to predict their future regulation or legality. The Users are aware and acknowledge that certain regulatory or administrative actions may have negative impact on the Tokens, transactions in Tokens, their storage in digital token wallets and exchanges and, therefore, release the Company from any liability for any future negative regulatory or administrative impacts.
- 9.10 Novelty-related risks. The User is also aware and acknowledges that although the technology of the Tokens, smart contracts, the Platform and its applications is to a large degree safe, they represent relatively new technologies, which under certain circumstances cannot fully exclude the risk of error, malfunction, hacking attacks, loss of data or similar risks, which cannot be reasonably foreseen and prevented by the Company. Therefore, the Company is not liable for such risks and their negative impacts.

## 10 Limitation of liability

- 10.1 No other than express liabilities. Unless the Terms expressly provide otherwise, the Company shall not be obliged to pay to the User or any third Person any special, direct, indirect, implied, consequential or punitive damages, or other compensation of any kind, for any events leading to the frustration of any expected transaction, income, interest or profit, lost profit or loss of business opportunity.
- 10.2 No liability for force majeure events. Irrespective of the other provisions of the Terms, the Company is not responsible for any downtime, interruption, error, malfunction, failure to perform or any similar event affecting the Website or Platform, which is outside the reasonable control of the Company, for the duration of such event (the “force majeure event”). The force majeure events or any of their consequences do not give rise to any claims of the Users or third Persons towards the Company.
- 10.3 Liability for lost or damaged Tokens. To the maximum extent permitted by the applicable laws, all risks directly or indirectly related to the acquisition of Tokens, receipt of the Tokens by the User and storage of the Tokens in the digital wallet of the User or elsewhere, shall be borne solely by the User.
- 10.4 Liability for actions of Company officers. The limitations of liability set out in the Terms do not preclude or limit the Company’s liability to the User for manifestly fraudulent, intentional, willful or reckless misconduct of the Company and its officers.
- 10.5 Limitation of liability by the acquisition price. Should the Company become liable towards the User for any reason, the Company’s liability shall be limited by the amount of the acquisition Price paid to and received by the Company from such User for the Tokens acquired by such User.
- 10.6 No liability of the Company for User content. Every User is solely and fully responsible for the content he publishes on the Platform, and for the way he uses the Platform and its functionalities. The Company does not make any warranty to any Person regarding the use of the Platform or its functionalities by any User, and the Company is not liable or otherwise responsible for any use, misuse, damage, harm, loss, breach, tort, crime or other offence occurring in connection with the Platform or any of its functionalities, resulting from any action or inaction of any User.
- 10.7 Maximum limitation of liability of the Company. Liability of the Company shall in no event exceed its maximum extent permissible under the applicable laws.

## 11 Indemnification of the Company

- 11.1 Indemnification of the Company by the User. Without prejudice to the other provisions of these Terms, the User agrees to indemnify and hold harmless the Company and its respective past, present and future employees, officers, directors, contractors, consultants, equity owners or holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assignees from and against any loss or liability to a third Person for a claim or demand, including reasonable attorney fees, made or incurred in connection with, as a result of, or due to the User’s wrong use or misuse of the Platform, its functionalities, the Tokens or arising from a breach of the Terms by such User.
- 11.2 Company’s right to conduct the legal defense. The Company reserves the right, but is not obliged to, exercise sole control, at the expense of User, over the legal defense of any

case against the Company and/or the User, for which the User is liable under the Terms. In such events the user shall compensate and hold the Company harmless from any costs and expenses, including the costs of expert opinions and legal fees, incurred in this regard. This indemnification is in addition to, and not in lieu of, any other indemnifications available to the Company on any grounds.

## 12 Privacy and cookies policy

- 12.1 Users' obligation to inform. In addition to the information necessary for the Company to open the User's account at the Platform, the Company may decide to request from the User certain additional information or documentation about the User. The Company is entitled to use all information and data regarding the User for any lawful and legitimate purpose, in order to update or supplement the User data in the Company's database, or to comply with the applicable laws or with the request of a government authority. In such events, the User shall provide the Company with such information through the Platform promptly after receiving the Company's request. The User acknowledges and agrees that in case of his noncompliance with such request, the Company may discontinue any service to such User until the User complies with such request, or for an indefinite period. Each of the Users acknowledges and agrees that any such interim or permanent discontinuation of service shall not entitle the User to claim any compensation whatsoever.
- 12.2 User information. Each of the Users undertakes to provide the Company at his registration, and subsequently on request of the Company, with all required information. For these purposes, each of the Users represents and warrants that the information he provides to the Company is correct and up to date. In addition, if following registration with the Company the information about the User is no longer correct or up to date, the User shall promptly inform the Company about the change of the information and, at the same time, he shall provide the Company with the correct or updated information. The User agrees that the Company may use the User's data and information for any Company purpose, which the Company considers lawful or legitimate, in particular to assess the needs and preferences of the User, to improve service to the User or to improve its targeting.
- 12.3 No illegal resources. Each of the Users declares that he was not and is not engaged in any activity considered criminal in any relevant jurisdiction and, in particular, that the funds used for the acquisition of the Tokens do not originate from any criminal or illegal activity.
- 12.4 Protection of User information by the Company. The Company exercises and shall exercise its best effort to protect the User's information and to ensure its privacy and its protection from unpermitted disclosures to any third Person. The Company undertakes to expunge any outdated data regarding the User, in compliance with applicable laws and regulations.
- 12.5 Password protection. In the event that the User is provided with (or he has chosen) a password or registration name in order to access and use the Platform, the User is obliged to keep such password or registration name confidential and not to disclose any of them to any third Person. Should the User learn or suspect that his password or registration name became compromised or figured out by a third Person, the User shall promptly notify the Company about it and shall take all measures, including changing of passwords and registration names, in order to ensure that his access to the Platform shall

not be used by any third Person. The User acknowledges and agrees that the Company alone cannot prevent any criminal or civil offence of third Person using the User's password, registration name or other code. Therefore, the User agrees to be solely responsible and liable for any harm or damage caused by any such use or misuse of his password, registration name, other code or tools for accessing or using the Platform.

- 12.6 Cookies. The User expressly acknowledges and agrees with the cookie policy of the Company, under which (i) the Company stores cookies on the computer of the User, (ii) the cookies are valid for a period set by the Company so that for that period after the User's login he does not need to log in with every subsequent call, (iii) after that period, the cookies shall expire, which shall require the User to log in again, (iv) the cookies shall stay on the User's computer until the User deletes them, (v) for the purposes of monitoring of the User's interactions with the Website and Platform, the cookies may be accessed, used and evaluated by a third Person permitted by the Company to do so on behalf of the Company, usually for marketing purposes or improvement of the Company's service or business. These provisions do not preclude the obligation of the User to prevent access to or misuse his access to the Platform, Wallet and Tokens by any third Party, and do not preclude the application of the mandatory provisions of any applicable law, which would provide otherwise.

### **13 Governing law and dispute resolution**

- 13.1 Governing law. The Terms are governed by and shall be construed in accordance with the laws of Singapore, without regard to the provisions on the conflict of laws. However, in addition, the provisions of public law of other legal order or legal orders, may apply without regard to this agreement on the governing law, based on the various factors, such as citizenship of the User, his place of residence, tax residence or other.
- 13.2 No involvement of the Company in the Users' disputes. Any relationship, including legal, between the Company on one hand, and the Users or other Persons on the other, exists as separate and independent of the relationships between or among the Users and/or the other Persons. This rule shall apply irrespective of whether the relationships between or among the Users and/or other Persons arise from their transactions on the Platform, or are based on other grounds.
- 13.3 Priority of amicable resolution. Should any controversy, claim or dispute based on the subject matter, which is directly or indirectly related to the Terms, arise between the Company on one hand and the User or other Person on the other hand, the parties shall apply their best efforts to settle it amicably without undue delay by mutual negotiations carried out in good faith.
- 13.4 Arbitration. By expressly excluding jurisdiction of the general courts, any and all controversies, claims or disputes, which had not been settled amicably in accordance with the preceding clause, shall be finally settled under the Rules of Arbitration and Conciliation of the International Arbitral Centre of the Austrian Federal Economic Chamber in Vienna (Vienna Rules) by three (3) arbitrators with full command of English language, appointed in accordance with these rules. Language of the arbitration proceedings shall be English. Each of the parties to the dispute shall bear and pay all costs and fees, including the attorney fees, which it has incurred in this regard.
- 13.5 Binding nature of the Arbitration Award. The arbitration award shall be final and binding upon both parties to the dispute.

## 14 Miscellaneous

- 14.1 Conclusion of the agreement. The agreement between the Company on one hand and the User (or other Person) on the other hand, is entered into by the User's consent with the Terms (and, at the same time, with any other official agreement, if also entered into). Such consent can be made only in the electronic form through the Platform, and only without any reservation. The Company shall confirm to the User through the Platform that such agreement has been entered into. The Company undertakes to ensure that the electronic records of all of its transactions with the Users and other Persons are properly kept and maintained for a period of at least one year or the minimum duration required by applicable law and regulations.
- 14.2 Severability. Should any provision of the Terms be or become invalid, void or unenforceable for any reason, the other provisions of the Terms remain valid and enforceable. Until the Company replaces or amends the affected provision of the Terms by issuing the updated Terms or their amendment, the affected provision shall be interpreted as setting out the rule, which is valid and enforceable and provides for the same economic purpose as the affected provision.
- 14.3 Confidentiality. Unless the Terms or the mandatory provisions of the applicable laws provide otherwise, all information, data and communication of the Users and Company, or directly or indirectly related to the subject matter of the Terms, remains strictly confidential for indefinite period of time. The Company and each User or third Person undertake to keep all such information and data strictly confidential for indefinite period and for this purpose to implement and keep in place sufficient measures aimed at ensuring such confidentiality.
- 14.4 No tax or legal advice. Information provided herein is not intended to become, and does not constitute, tax or legal advice. The Company has not and shall not provide any tax or legal advice to the User.
- 14.5 No implied waiver. The Company's failure or delay in enforcing or partially enforcing any right or claim based on the Terms shall not be construed as a waiver of any of its rights or claims arising under the Terms.
- 14.6 Website and Platform translation. For the purpose of User convenience, the Company may make the content on the Website or Platform available in languages other than English. The Company shall endeavour to ensure such content accurately reflects the original English content. However, the User expressly acknowledges and agrees that for any purpose related to these Terms, information gathering by the User, or any other legal implications now and in the future, only the English version of the Website, the Platform, or any other document and communication created or provided by the Company, contain and represent the official content by the Company.

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This version of the Terms takes effect on March 8, 2018.