

## TERMS and CONDITIONS

The following terms and conditions of this agreement ("**Agreement**") are by and between Digital Assets Corporation, registration number 166861, with its principle offices located in New Horizon Building, Ground Floor, 3 1/2 Miles Philip S.W. Goldson Highway, Belize, the holder and operator of 'Presale Ventures' a Blockchain Startups' Virtual Decentralized Venture Fund and Seed Accelerator ("**We**", "**Us**", "**Our**" and "**Company**") and you the user or the entity you represent ("**You**", "**Your**", "**Yours**" and "**User**") (Each of Company and User shall hereinafter be referred to as a "**Party**" and together the "**Parties**").

PLEASE READ CAREFULLY ALL THE FOLLOWING TERMS AND CONDITIONS OF THIS AGREEMENT BEFORE ACCESSING OR USING OUR WEBSITE AND/OR USING OUR SERVICES AND/OR PURCHASING TOKENS FROM US AND/OR USING THE TOKENS DISTRIBUTION SMART CONTRACT AND/OR USING THE TOKENS, OR ANY PART THEREOF ("**Activities**") WHICH ARE GOVERNED BY THE FOLLOWING TERMS AND CONDITIONS CONSTITUTING A LEGAL AND BINDING AGREEMENT BETWEEN YOU AND THE COMPANY.

YOUR PARTICIPATION AND/OR YOUR PERFORMANCE OF ANY PART OF THE ACTIVITIES WILL BE REGARDED AS (I) YOUR COMPLETE AND IRREVOCABLE CONSENT AND ACCEPTANCE TO BE BOUND BY THE TERMS AND CONDITIONS OF THIS AGREEMENT AS AMENDED FROM TIME TO TIME WHICH APPLY TO ANY OF YOUR USE OF THE ACTIVITIES BOTH NOW AND IN THE FUTURE (II) YOUR UNDERTAKING THAT YOU READ CAREFULLY AND DILIGENTLY THE TERMS AND CONDITIONS OF THIS AGREEMENT AND UNDERSTOOD ALL THE RISKS RELEVANT TO YOUR USE OF ANY PART OF THE ACTIVITIES (III) YOU SATISFY ALL AGREEMENT'S REQUIREMENTS (IV) YOU REPRESENT THAT YOU ARE AT LEAST THE AGE OF MAJORITY IN YOUR PLACE OF RESIDENCE AND (V) YOU REPRESENT THAT YOU ARE NOT A CITIZEN OR A RESIDENT OR ANY OTHER ENTITY ACTING ON ITS OWN BEHALF AND/OR ACTING ON BEHALF OF ANY THIRD PARTY WHICH IS LOCATED IN THE RESTRICTED TERRITORIES (AS DEFINED IN CLAUSE 3.18) AND/OR PROHIBITED TO PARTICIPATE IN ANY PART OF THE ACTIVITIES BY ANY FEDERAL LEGISLATION AND/OR ANY STATE'S LEGISLATION AND/OR FEDERAL OR STATE'S LOCAL AUTHORITIES.

PLEASE NOTE THAT EACH TIME YOU USE ANY PART OF THE ACTIVITIES YOU ARE VALIDATING OR REVALIDATING YOUR COMPLETE AND IRREVOCABLE CONSENT AND ACCEPTANCE TO ALL OF THE TERMS AND CONDITIONS STIPULATED IN THIS AGREEMENT.

### DEFINITIONS and INTERPRETATION

1. The preamble and Schedules to this Agreement constitute an integral part thereof. In the event of a contradiction between the provisions of this Agreement and those of the Schedules thereto, the provisions of the Agreement shall prevail. The section headings of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.
2. The Schedules attached to and is an integral part of this Agreement, are as follows:
  - 2.1. **Schedule A** – Tokens purchase information such as purchase price, time frame, and other related issues published on the website at: [https://presale.ventures/tokens\\_purchase\\_information](https://presale.ventures/tokens_purchase_information).
  - 2.2. **Schedule B** – Use of Tokens License published on the website at: <https://presale.ventures/license>.
3. The following words and terms shall have the following meanings when used herein and in the Schedules attached to this Agreement and such definitions shall apply to both the singular and plural forms of any such words and terms:
  - 3.1. "**Account(s)**" shall mean Company's bank account(s) and/or Company's Wallet(s) and/or any other instrument that provide the Company with the ability to receive User's funds in legal tender and/or in Cryptocurrency.
  - 3.2. "**Business Day(s)**" shall mean each of Monday, Tuesday, Wednesday, Thursday and Friday except where any such day occurs on any provincial statutory holiday observed in the territory governing the Company's registration.
  - 3.3. "**CRE**" shall mean Company's related entities such as employees, officers, directors, shareholders, consultants, affiliates, agents, contractors, representatives, vendors, suppliers, service providers, parent/child/sister companies, subsidiaries, attorney of Company, any other third party related to the Company, and any of their predecessors, successors and assignees.
  - 3.4. "**Cryptocurrency**" shall mean a software being represented by units of digital asset designed as a medium of exchange utilizing cryptography to secure transactions, control creation of units, and the verification of units' transfer.
  - 3.5. "**Day(s)**" shall mean calendar days unless expressly set forth as Business Day.
  - 3.6. "**EBP**" shall mean the Ethereum Block-Chain Platform.
  - 3.7. "**Effective Date**" shall mean the date of execution of this Agreement.
  - 3.8. "**Fees**" shall mean the required payment for the Use of any part of the Activities including payment to purchase Tokens.
  - 3.9. "**Hard Cap**" shall mean the maximum number of Tokens sold by the Company as stipulated in **Schedule A**.
  - 3.10. "**Intellectual Property Rights**" and "**IPR**" shall mean all intellectual property rights throughout the world, whether currently in existence or otherwise and whether vested or contingent, including without limitation copyright and all extensions, reversions, revivals and renewals thereof, design rights, registered designs, patents, trademarks, trade names sign and other designations, trade secrets and all similar rights whether registered or otherwise.
  - 3.11. "**IMO**" shall mean the initial membership offering event designated for the sale of the right to use the Tokens to the public subject to the terms and conditions of this Agreement.
  - 3.12. "**License**" shall mean Company's grant to holders of Tokens to Use the Tokens incorporated by reference into each of the Tokens units as set in **Schedule B** which may be amended from time to time in the same

procedure of amending this Agreement stipulated in Clause 9.

- 3.13. **"Loss"** shall mean and include any and all liability, loss, damage, claim, expense, cost, fine, fee, penalty, obligation or injury including, without limitation, those resulting from any and all actions, suits, proceedings, demands, assessments, judgments, award or arbitration, together with reasonable costs and expenses including reasonable attorneys' fees and other legal costs and expenses relating thereto.
- 3.14. **"Materials"** shall mean all content, information, and media available in and/or through the Website.
- 3.15. **"Platform"** shall mean the Company's online platform designated to operate part of the Activities as described in the White Paper.
- 3.16. **"Pre-Sale"** shall mean the private preliminary IMO event designated to Company's special and discounted price for the sale of the right to use the Tokens to specific purchasers subject to the terms and conditions of this Agreement.
- 3.17. **"Privacy Policy"** shall mean the terms and conditions stipulated in the privacy policy published on the Website at [https://presale.ventures/privacy\\_policy](https://presale.ventures/privacy_policy) governing the Company's use of User's related information.
- 3.18. **"Restricted Territories"** shall mean any territorial jurisdiction opposing to any part of the Activities in its territory including without limitations the following territories:
  - 3.18.1. The United States of America and its territories.
  - 3.18.2. The Republic of China.
  - 3.18.3. South Korea.
  - 3.18.4. Hong Kong.
  - 3.18.5. The Cayman Islands.
  - 3.18.6. Belize
  - 3.18.7. Israel
- 3.19. **"Sale Period"** shall mean the Tokens Pre-Sale and IMO sale time frames as stipulate in Schedule A or until the amount of sold Tokens reach the Hard Cap, whichever occurs first.
- 3.20. **"Smart Contract"** shall mean software designed on the EBP governing the amount, allocation and other related conditions for the distribution and use of the Tokens.
- 3.21. **"Soft Cap"** shall mean the minimum capital intended to be raised during the Sale Period.
- 3.22. **"Territory"** shall mean the geographic territory where the User is located and/or User's place of residence and/or any other relevant territory to User's Use of the Activities or any part thereof.
- 3.23. **"Tokens"** shall mean Company's 'EVENT' tokens, represented by an ERC-20 standard compatible software being part of the EBP, issued to purchasers subject to the terms and conditions of this Agreement and their use by Users is governed by the License.
- 3.24. **"Use"** or **"Using"** shall mean any interaction with and/or any participation in and/or any use of the Activities and Materials or any part thereof.
- 3.25. **"VAT"** shall mean value added tax chargeable under the

relevant Party's place of business' Value Added Tax regulations.

- 3.26. **"Website"** shall mean Company's website providing certain Material and certain Activities located at <https://presale.ventures/>.
  - 3.27. **"Wallet"** shall mean a software operating on specific technological platforms such as EBP being used, among other, for storing, sending and receiving Cryptocurrency.
  - 3.28. **"White Paper"** shall mean Company's information guide on certain issues concerning the Activities published on the Website located at [https://presale.ventures/white\\_paper](https://presale.ventures/white_paper).
4. **Interpretation.**
    - 4.1. A reference to any Party shall include that Party's successors and permitted assigns.
    - 4.2. A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.
    - 4.3. A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.
    - 4.4. A reference to writing or written includes e-mail subject to the notices conditions set in clause 84 below.
    - 4.5. A reference to 'purchase of Tokens' shall mean the purchase of the right to Use the Tokens subject to the terms and conditions of this Agreement and the License.
    - 4.6. Any obligation on a Party not to do something includes an obligation not to allow that thing to be done.
    - 4.7. Any words following the terms 'including', 'include', 'in particular', 'for example' or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

#### **GENERAL**

5. **Non-Violation.** You may not Use any part of the Activities if You are residing in the Restricted Territories and/or for any illegal or unauthorized purpose nor may You, through the performance of any of the Activities, violate any laws in the Territory and/or Your jurisdiction.
6. **No Specific Designation.** The Activities are not directed at nor designated to any specific person located within any particular territory, country or jurisdiction where any of Your Use of the Activities would be contrary to local law or regulation. It is Your responsibility to ascertain that You can perform any of the Activities in the Territory and/or Your local law or regulation.
7. **User's Knowledge and Professional Advice.** You should have a high level of understanding in all technical, business and legal related issues to the scope of this Agreement and Your Use of any part of the Activities.
  - 7.1. Please do not purchase any of the Tokens nor Use any part of the Activities if you do not possess a high level of skill and expertise concerning blockchain technology and/or Cryptocurrency and/or digital tokens and/or financial, tax and legal understanding of the implications of Your Use of any part of the Activities under this Agreement.
  - 7.2. Before determining whether You are going to perform

and/or Use any part of the Activities, You must take all needed measures to carefully consider all risks involved with such Activities and consult to the fullest extent necessary with any relevant professional, such as an accountant and/or lawyer and/or tax consultant.

- 7.3. By taking part of any of the Activities and/or performing any part of the Activities, You expressly acknowledge that You took all needed professional advice and reviewed and accepted all risks involved in any part of the Activities, directly or circuitously, now and in the future, including without limitations the risks described in the RISKS chapter below.
8. **Binding Agreement.** You understand, agree and declare that You are bound by the terms and conditions of this Agreement, and any of Your Use of any part of the Activities is subject to the terms and conditions of this Agreement.
9. **Agreement Modifications.** Company shall have the right at any time and its sole discretion to change or modify any of the terms and conditions under this Agreement which may be applicable to any part of the Activities, or to impose new conditions, including, but not limited to, adding Fees and charges without specific notice to You.
  - 9.1. Such changes, modifications, additions or deletions to the Agreement shall be effective immediately upon posting on the Website. Therefore, any of Your Use of the Activities after such posting shall be deemed to constitute acceptance by You to such changes, modifications or additions.
  - 9.2. You are encouraged to periodically visit the Website and review the most current terms and conditions to which You are bound.
  - 9.3. If You do not agree to the terms and condition of this Agreement, You are not allowed to perform any of the Activities in any way or form.
  - 9.4. For that reason, You agree to review this Agreement periodically to be aware of such modifications and Your continued access and use of the Activities shall be deemed your conclusive acceptance of the modified Agreement.
10. **Tokens Rights.** Tokens have no rights, uses or attributes outside the Use permitted by the Company under this Agreement and the License.
11. **Tokens Value.** Tokens may have no value outside the permitted Use under this Agreement and the License.
12. **No Investment Solicitation.** The company, CRE, the Website, this Agreement and the White Paper does not solicit for any investment and/or offer of securities in any jurisdiction and/or the Territory.
13. **Company's Refusal and Termination.** In its sole discretion, at any time and without any prior written notice to You, Company has the irrevocable right to refuse or cancel any of Your Tokens purchases and/or any of Your rights to Use any part of the Activities.
14. **Dynamic Tokens Purchase Value.** Tokens Sold to third parties prior and/or subsequent to Your purchase time may receive different purchase rate resulting in additional or fewer Tokens for the same funds.
15. **Ownership of Information.** All information including potential User's non-identifiable information collected by Company in

connection with this Agreement shall be the sole and exclusive property of the Company. Subject to the Privacy Policy, Company may use, store and process any identifiable information received under this Agreement only for the purpose of providing the Activities and performing Company's obligations under this Agreement.

16. **Pre-Dispute Resolution and Compulsory Arbitration.** This Agreement bounds You to a Preliminary Dispute Resolution stipulated in Clause 68 and compulsory arbitration procedure stipulated in Clause 69 below.
17. **No Class-Action Legal/Arbitration Proceedings.** You waived any of your rights to take part in any legal and/or arbitration class-action proceedings against the Company and/or CRE as stipulated in Clause 37.20 below.

## RISKS

18. **ACTIVITIES RELATED RISKS.** ANY ENGAGEMENT WITH AND/OR ANY PERFORMANCE OF AND/OR ANY USE OF ANY PART OF THE ACTIVITIES BY YOU MAY CARRY A SIGNIFICANT RISK. THEREFORE, PLEASE TAKE INTO CONSIDERATION ALL RISKS INVOLVED WITH YOUR USE OF ANY PART OF THE ACTIVITIES PRIOR TO ANY SUCH USE. THE FOLLOWING STIPULATED RISKS ARE FOR ENRICHING YOUR KNOWLEDGE OF THE TYPE OF RISKS YOU ARE TAKING BY ACCEPTING THIS AGREEMENT AND/OR USING ANY PART OF THE ACTIVITIES. YOU UNDERSTAND, AGREE AND DECLARE THAT THE FOLLOWING RISKS DOES NOT COVER NOR AIMS TO COVER ALL RISKS INVOLVED WITH YOUR DECISION TO ACCEPT THIS AGREEMENT AND/OR YOUR USE OF ANY PART OF THE ACTIVITIES AND YOU WAIVE ANY RIGHT TO CLAIM THAT THE COMPANY DID NOT DISCLOSE ANY SPECIFIC RISKS PRIOR TO YOUR ACCEPTANCE OF THIS AGREEMENT AND/OR YOUR USE OF ANY PART OF THE ACTIVITIES.
19. **User's Risk and Restrictions Awareness.** You are aware of all the advantages, disadvantages, risks and any restrictions associated with Cryptocurrency, digital tokens and blockchain technologies, including but not limited to the following risks: (i) EBP faulty operations (ii) losing control on Your Wallet (iii) losing the ability to use the Tokens (iv) uncertainty of regulatory implications on any part of the Activities (v) information technology vulnerabilities and hackers' illegal activities.
20. **Security Measures.** Your hold and use of Tokens require certain security measures, and It is in Your full responsibility to maintain all needed security measures, careful and prudent handling of Tokens and holding an accurate record of such security measures and conduct.
21. **Regulation.** The Company and/or the Activities or any part thereof and/or the EBP and/or the Tokens may be subject to scrutiny by any regulatory entities and/or subject to new regulations around the world which may affect Company's operations and/or the availability of any part of the Activities and/or Tokens value.
22. **Taxation.** You take the sole responsibility for determining if the purchase of and/or holding and/or using the Tokens carries any tax implications on You and You agree not to hold the Company and/or the CRE liable for any tax liability related to or resulting in any way or form from Your purchase of and/or Your possession of and/or your use of the Tokens and/or Your

Use of any part of the Activities.

23. **Irrevocable Transactions.** Unless declared otherwise by the Company in an official announcement in writing, all funds transferred to Company under this Agreement are irrevocable.
24. **No Cancellation.** Tokens purchase from Company under this Agreement cannot be annulled or canceled by You.
25. **No Refund.** All funds paid by You for the purchase of Tokens from the Company are non-refundable which may result in Your complete loss of all of Your funds transferred and/or deposited in the Company's Account(s).
26. **Irretrievable Event.** Any faulty and/or improper transfer of Tokens and/or any other Cryptocurrency and/or legal tender and any type of Tokens theft will be regarded as an irretrievable event which may result in a total loss of Tokens and/or any other Cryptocurrency and/or legal tender, which may adversely affect the availability of the Tokens and/or the Tokens value and/or the Activities performance.
27. **No Source for Recovery.** The company will not have adequate sources of recovery if Tokens are lost, stolen or destroyed.
28. **Platform.** The Platform may be at risk from third parties causing the Platform to misplace Tokens or lose other Cryptocurrency and/or legal tender.
29. **Ethereum Block-Chain Platform.** The EBP used for Tokens distribution and Platform operations is vulnerable to illicit exploitation and attacks which may affect Company's operations and/or any part of the Activities and/or Tokens availability and/or the Tokens value. EBP may suffer malfunctions and third parties may initiate certain legal proceedings and/or IPR claims concerning EBP and/or the Activities which may harm Company's ability to perform its part of the Activities and may adversely affect the Tokens value.
30. **Tokens High Volatility of Value.** Due to the nature of the Activities, the blockchain and crypto-market new business model, the Tokens may show the high volatility of value which may result in extreme Tokens drop in value.
31. **Exchanges.** Tokens may be traded on Cryptocurrency exchanges which may cause greater volatility and/or major impairment to the Tokens value.
32. **Other Events.** Certain events out of Company's control may cause Tokens holders to stop using, dump and/or participate in an extensive sale of their Tokens which may adversely affect the Tokens value and/or the Activities.

#### LIABILITY, WARRANTIES, RELEASE

33. **Disclaimer.** COMPANY'S WARRANTIES IN THIS AGREEMENT ARE IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, WHETHER ARISING BY COURSE OF DEALING OR PERFORMANCE, CUSTOM, USAGE IN THE TRADE OR PROFESSION OR OTHERWISE, INCLUDING BUT NOT LIMITED TO, IMPLIED WARRANTIES OF MERCHANTABILITY, TITLE AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING THE FOREGOING, COMPANY EXPRESSLY DISCLAIMS ANY EXPRESS OR IMPLIED WARRANTY OR REPRESENTATION OF MERCHANTABILITY OR FITNESS OF THE TOKENS AND/OR ACTIVITIES FOR A PARTICULAR PURPOSE EVEN IF COMPANY HAS BEEN ADVISED OR SHOULD HAVE KNOWN OF SUCH PURPOSE. EXCEPT FOR THE WARRANTIES EXPRESSLY SET FORTH IN THIS AGREEMENT USER ACKNOWLEDGES AND

AGREES THAT IT HAS RELIED ON NO OTHER REPRESENTATIONS OR WARRANTIES AND THAT NO OTHER REPRESENTATIONS OR WARRANTIES HAVE FORMED THE BASIS OF ITS BARGAIN HEREUNDER.

34. **Limitation of Liability.** IN NO EVENT WILL COMPANY AND/OR CRE BE LIABLE TO USER AND USER WILL NOT BE ENTITLED TO RECOVER FROM COMPANY AND/OR CRE ANY INCIDENTAL, CONSEQUENTIAL, DIRECT, INDIRECT, SPECIAL, EXEMPLARY OR PUNITIVE DAMAGES (INCLUDING, WITHOUT LIMITATION, DAMAGES FOR LOSS OF BUSINESS, LOSS OF PROFITS OR LOSS OF USE), WHETHER BASED ON CONTRACT, TORT (INCLUDING, WITHOUT LIMITATION, NEGLIGENCE) OR ANY OTHER CAUSE OF ACTION RELATING TO THIS AGREEMENT AND/OR USER'S ENGAGEMENT AND/OR PERFORMANCE AND/OR USE OF ANY PART OF THE ACTIVITIES, EVEN IF EITHER PARTY HAS BEEN INFORMED OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES. WITHOUT LIMITING THE FOREGOING IN CASE COMPANY IS HELD LEGALLY LIABLE CONTRARY TO THE LIMITATION OF LIABILITY STIPULATED ABOVE, COMPANY'S TOTAL, AGGREGATE LIABILITY IS LIMITED TO THE SUM THAT SHALL NOT SURPASS TWENTY PERCENT (20%) OF THE TOTAL AGGREGATE USER'S FUNDS DEPOSITED IN COMPANY'S ACCOUNT FOR TOKENS PURCHASE AND/OR FEES ACTUALLY PAID TO COMPANY UNDER THIS AGREEMENT DURING THREE (3) MONTHS PRECEDING THE RELEVANT CLAIM. THE SAID LIMITATION OF LIABILITY SHALL APPLY TO ANY AND ALL CLAIMS, WHETHER BASED ON CONTRACT LAW, TORTS OR OTHER.
35. **Release.** USER RELEASE COMPANY AND CRE FROM ANY LIABILITY, RESPONSIBILITY, DEMANDS, CLAIMS, AND/OR DAMAGES (ACTUAL AND CONSEQUENTIAL) OF EVERY KIND AND NATURE, KNOWN AND UNKNOWN (INCLUDING, BUT NOT LIMITED TO, CLAIMS OF NEGLIGENCE), ARISING OUT OF OR RELATED TO THIS AGREEMENT AND/OR USER'S PURCHASE OF TOKENS AND/OR USER'S ENGAGEMENT AND/OR PERFORMANCE AND/OR USE OF ANY PART OF THE ACTIVITIES. USER EXPRESSLY WAIVES ANY RIGHTS USER MAY HAVE UNDER ANY LEGAL FRAMEWORK, STATUTE AND/OR COMMON LAW PRINCIPLES THAT WOULD OTHERWISE LIMIT THE CONCLUSIVENESS AND BROADNESS OF THIS USER'S RELEASE.

#### REPRESENTATIONS

36. **Representations.** Party to this Agreement hereby represents and warrants to the other Party that all the following statements are true, accurate and correct:
  - 36.1. **Organization and Good Standing.** If the Party is a corporation, then it is duly organized, validly existing and in good standing under the laws of its registration state and has the corporate power and authority to engage in this Agreement and be bound by its terms and conditions. The execution, delivery and performance of this Agreement have been duly and validly approved and authorized by the Party's board of directors.
  - 36.2. **Power, Authorization and Validity.** The Party has the right, power, legal capacity and authority to enter into and perform its obligations under this Agreement, and all agreements to which the Party is or will be a party that are required to be executed pursuant to this

Agreement.

- 36.3. **Non-Violations of Existing Agreements.** Neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will conflict (with or without notice or lapse of time, or both) with or result in a termination or material breach or violation of: (i) any provision of the articles of incorporation of the Party, or its bylaws, all as currently in effect; (ii) in any material respect, any agreement material to the Party's business; (iii) any judgment, writ, decree, order, statute, rule or regulation applicable to the Party or its assets, funds or properties.
37. **User Representations and Warrants.** User hereby represents, warrants and covenants to Company as follows:
- 37.1. User purchase of Tokens is solely for his own use and not as a trustee, nominee or other similar position for, or on behalf, of any other third party.
- 37.2. User is not a citizen or a resident or any other entity acting on its own behalf and/or acting on behalf of any third party which is located in the Restricted Territories and/or prohibited to participate in any part of the Activities by any federal legislation and/or any state's local legislation and/or federal or state's local authorities.
- 37.3. User shall ensure that all the Activities under this Agreement comply with all applicable User's Territory laws, rules, regulations, industry standards, safety standards and codes of practice.
- 37.4. User is legally permitted to contract with the Company and accepts this Agreement including without limitation to purchase and receive the Tokens, hold and/or utilize the Tokens in the Territory and/or any other relevant jurisdiction to User's Use of any part of the Activities.
- 37.5. User will perform and/or engage and/or participate with and/or Use the Activities in good faith and with the intent to act lawfully.
- 37.6. User will not Use any part of the Activities for any unauthorized purpose and/or illegal and/or illicit activities, including without limitation money laundering or terrorist financing, nor will User violate any laws in the Territory through the Use of any part of the Activities.
- 37.7. Any User's breach of any of User's obligations and/or declarations under this Agreement may result in Company's changes to and/or termination of the License granted to User and/or the withdrawal of User's purchased Tokens and/or the termination of User's ability to hold, transfer or use User's purchased Tokens without notice, refund and/or any compensation to User.
- 37.8. It is the User's sole responsibility to ascertain that User can perform and/or Use any part of the Activities in the Territory.
- 37.9. User has sufficient knowledge and know-how of all relevant issues, including without limitation the technological and legal relevant subject matter, to participate, perform, engage with and/or Use the Activities.
- 37.10. User took all needed actions and consulted with all required professionals before accepting the terms and conditions of this Agreement and/or Using any part of the Activities.
- 37.11. User's Use of any part of the Activities may carry tax implications and User reviewed, understood and accepted to bear all such tax implication under User's sole and full responsibility and not to hold the Company and/or CRE for any tax liability associated with or arising from User's Use of any part of the Activities, including without limitations the purchase, obtaining, owning or using the Tokens or any other action or transaction, present and future, related to the Tokens.
- 37.12. User provided the Company with all information Company requires to fulfill its obligations under this Agreement.
- 37.13. User provided and will provide Company with all relevant and/or needed information relating to User's performance and/or engagement and/or Use of any part of the Activities in an accurate or non-misleading disclosure.
- 37.14. User shall provide the Company with any assistance that Company needs to perform its obligations under this Agreement, as the Company may reasonably request.
- 37.15. User shall fully and in a timely manner respond to all reasonable requests for information made by the Company.
- 37.16. The user did not receive any advice from Company and/or from CRE in regard to the suitability of the Activities for User's purposes and decisions to accept this Agreement and/or to Use any part of the Activities.
- 37.17. There is no claim, action, suit or proceeding pending or, to the User's knowledge, threatened, against the User at law, in equity, by way of arbitration or before any governmental department, commission, board or agency that might have a material adverse effect on the Company and/or any part of the Activities, nor is the User aware of any reasonable basis thereof.
- 37.18. User is not aware of any infringement or unlawful conduct related to the Activities and/or related to the User's engagement, interaction, performance and/or Use of any part of the Activities.
- 37.19. User takes and carries solely and exclusively all responsibilities under this Agreement and their outcome, including without limitation all risks associated with the Activities regardless of any Party's prior or later knowledge of such risks.
- 37.20. Any Dispute (as defined in Clause 68 below) arising out of or related to this Agreement is personal between Company and User and will be resolved solely through individual arbitration and/or legal proceedings as stipulated in this Agreement below. User waives the right and will not participate in any lawsuit and/or class-action legal proceedings and/or class-action arbitration proceedings and/or any other type of group legal/arbitration proceedings and/or any type of legal/arbitration proceedings where User is a representative of another individual(s) against the

Company and/or CRE.

- 37.21. User's performance and/or engagement and/or Use of the Activities or any part thereof, does not contain any purchase, acceptance and/or distribution of shares or any other equivalent action.
- 37.22. User acknowledges that the Company makes no warranty whatsoever, either expressed or implied, to the successful operation and/or positive outcome of any part of the Activities.
- 37.23. User accepts that the Activities or any part thereof are provided on an "as is" basis. Thus User waives from the Company any and all responsibilities for any of the Activities' title, merchantability or fitness for a particular purpose.
- 37.24. Company shall have the right at any time to change or modify the terms and conditions under this Agreement which may be applicable to the Activities, or to impose new requirements, including, but not limited to, adding fees and charges without specific notice to User.

## **TOKENS**

38. **Tokens Purpose.** The Tokens are utility tokens and not securities. Consequently the Tokens and/or Activities and/or Company are not registered as securities and/or operators of securities and/or any other securities' regulation mandatory registration with any government entity around the world. Therefore, the Tokens does not grant User with any ownership rights, voting power, return on investment, profit or any passive income.
39. **Tokens Price.** During the Sale Period Company can perform certain activities and events to raise awareness of the Activities and the sale of Tokens which may include distribution of certain number of Tokens free of charge and/or certain number Tokens sold in a varied discounted price unavailable to User. Company may engage in its sole discretion with any third party for the sale of certain number of Tokens that carry unique conditions such as price, use and other commercial conditions, which are different from the Tokens sale conditions to User and/or other purchasers.
40. **Purchase of Tokens.** Subject to the terms and conditions of this Agreement and the License, Company agrees to sell to the User the right to use certain number of Tokens and the User agrees to purchase from the Company the right to use certain amount of Tokens at the purchase price stipulated in **Schedule A** and presented in real time on the Website depending on the time of purchase.
41. **Grant to Use of Tokens.** Company grants User with a limited, non-exclusive and revocable License to perform certain actions and activities with the Tokens that may be narrowed or broaden by the Company at any time and under Company's sole discretion. A User holding Tokens with a valid License will be able to Use, engage and perform with the Activities as stipulated in the White Paper and any other future activities provided by the Company and/or CRE.
42. **Sale Period.** Unless otherwise published by the Company, Tokens shall be available for purchase during the Sale Period.
43. **Tokens Sale Stages.** Tokens shall be available for purchase in Two stages: (i) Pre-Sale for specific purchasers, and (ii) IMO for the general public subject to the terms and conditions of this

Agreement.

44. **Post-Sale Period Payment.** After the conclusion of the Sale Period Company may accept payment for Tokens only if there is documented evidence that such payment originated throughout the Sale Period, there was no transfer of the purchased Tokens to the purchaser and there are available Tokens for distribution.
45. **Hard-Cap.** Company will end the Tokens sale and will not accept any payment when sold Tokens number reaches the Hard Cap.
46. **Non-Cancellation of Tokens Purchase.** Tokens purchase cannot be annulled or canceled by User after User's funds were deposited in Company's Account.
47. **No Refund.** Any User's funds deposited by User in Company's Account(s) for the purchase of Tokens are non-refundable. Therefore, due to the irrevocable characteristics of the Tokens sale under this Agreement, User must take into consideration all relevant issues and risks and arrive at a conclusive decision to purchase Tokens prior to depositing User's funds in Company's Account(s). notwithstanding the conclusiveness of the non-refund condition stipulated above, in certain circumstances Company may decide, in its sole discretion, to refund the User with User's funds less Company's expenses and operational fees, bank fees, taxes, charges, blockchain fees, agent or escrow fees and any other expenditure related to such refund.
  - 47.1. Incomplete User's Tokens purchase process due to any reason whatsoever may carry monetary damages to the Company exceeding User's funds allocated for User's refunding resulting in the cancelation of such User's refunding.
  - 47.2. Any Tokens left due to Incomplete User's Tokens purchase may be presented for sale by Company after the end of the Sale Period.
48. **Conclusiveness of Tokens Acquisition Arrangement.** Upon Company's distribution of purchased Tokens to User the Tokens acquisition arrangement between the Parties is concluded.
49. **User's Tokens Purchase Related Presentations.** Without prejudice to User's other presentations and commitments in this Agreement, User understands, agrees to and declares the following:
  - 49.1. Any of User's funds used to purchase the Tokens are not part of or derive from any illegal and/or illegitimate activities, including without limitation illegal activities such as money laundering or terrorist financing.
  - 49.2. The Tokens does not provide, confer and/or carry any purposes and/or represent any proprietary right, security stake, share or security or equivalent rights, or any right to receive future revenue shares, intellectual property rights, any other rights, uses or any other form of participation in or relating to the Activities, outside the specific use permitted by the License.
  - 49.3. Tokens may have no value outside of the License incorporated by reference into each of the Tokens' units.
  - 49.4. Tokens purchase cannot be annulled or canceled by User.
  - 49.5. Company may, in its sole discretion, at any time (even

after Acceptance (as defined in Clause 50.6 below) has been given to User) and for whatever reason, reject User's offer and/or cancel the Acceptance.

- 49.6. User reviewed, understood, accepted the Smart Contract and User agrees to bear the sole and full responsibility to the functions implemented therein, their operation and their outcome, including without limitations the sole and full responsibility to the transfer of legal tender and/or Cryptocurrency in the purpose of obtaining, holding and utilizing the Tokens.
- 49.7. All funds paid by User for the purchase of Tokens are non-refundable which may result in loss of all funds paid by User to Company.
- 49.8. User will not Use the Tokens for any illegal and/or illegitimate activities, including without limitation money laundering or terrorist financing.
- 49.9. Company has the right, in its sole discretion, to refuse or cancel Tokens purchase request at any time.
- 49.10. Tokens Sold to third parties prior and/or subsequent to User's purchase may receive different purchase rate resulting in additional or fewer Tokens for the same amount paid by User.
- 49.11. User will not transfer directly or indirectly any of the Tokens or any interest therein contrary to the terms and conditions of this Agreement and/or contrary to the terms and conditions of the License without receiving prior written consent from the Company.
- 49.12. User will not transfer directly or indirectly any of the Tokens or any interest therein to any third party without taking all needed actions to confirm that the proposed transferee read, understood and agreed to the terms and conditions of the Agreement and License prior to the Tokens transfer.

#### 50. Tokens Sale Process.

- 50.1. Tokens sale shall commence at the opening time stipulated in **Schedule A** or at any other time published on the Website.
- 50.2. User must possess a personal Wallet adapted to the EBP (not a Cryptocurrency exchange Wallet or otherwise).
- 50.3. During the Sale Period User is required to transfer User's funds into Company's designated Account(s) for the purchase of a certain number of Tokens which is calculated by the price based on the time of purchase as stipulated in **Schedule A** or published on the Website at the time of sale.
- 50.4. Failure to purchase the Tokens at the relevant discounted time periods as stipulated in **Schedule A** or published on the Website may carry a higher price.
- 50.5. User's transfer of funds to Company's Account(s) for the purchase of a certain number of Tokens constitutes User's offer to purchase the Tokens from the Company under the terms and conditions of this Agreement ("**Offer**").
- 50.6. If Company agrees to User's Offer to purchase Tokens ("**Acceptance**") Company shall allocate and distribute the purchased Tokens to User subject to the terms and conditions of this Agreement
- 50.7. Company may, in its sole discretion, at any time (even

after Acceptance has been given to User) and for whatever reason, reject User's offer and/or cancel the Acceptance.

- 50.8. Subject to Company's Acceptance, User's funds received in Company's Account(s) will provide the User with the right to receive the Tokens based on a calculation of the Tokens' sale price at the time the funds were deposited in Company's Account(s) and subject to the total number of Tokens available for sale at that time.
  - 50.9. Upon confirmation of User' deposited Tokens purchase funds in Company's Account(s) and User's fulfillment of all Tokens sale conditions, User's purchased Tokens shall be assigned and distributed to User's Wallet within Ninety-Six (96) hours from the User's funds deposit in Company's Account(s) time.
  - 50.10. All information concerning User's purchased Tokens shall be reflected in User's Wallet subject to User's proper operation of User's Wallet and User's full compliance with EBP operation and its terms and conditions of use.
  - 50.11. The receipt of User's funds in Company's Account(s) and Tokens delivery from Company's Wallet to User's Wallet will be considered by User as an unconditional, final and definite confirmation of User of accepting the purchased Tokens and the specific engagement of the Parties for the sale of Tokens will be considered as a fully and adequately performed by the Parties.
  - 50.12. In case User does not provide a valid User's Wallet address, User relinquishes and waives all of User's rights in receiving the purchased Tokens and/or User's rights to any of the funds transferred by User to Company for the purchase of these Tokens and User will have no claims and/or demands against the Company or any other third party related to the User's acquisition of Tokens for not receiving the Tokens and/or not receiving a refund of all the funds paid by User for the purchase of these Tokens.
  - 50.13. Tokens purchased shall be locked and will not be allowed to be transferred from User's Wallet until Thirty (30) Days passed from the end of the Sale Period or at any prior date as the Company may decide under its sole discretion.
51. **Support of Sale.** For any Company's assistance with the Tokens sale process, User may contact support@presale.ventures.

#### WEBSITE

52. **Restrictions.** THE MATERIALS WITHIN THIS WEBSITE ARE NOT DIRECTED AT ANY SPECIFIC PERSON LOCATED IN ANY SPECIFIC COUNTRY TERRITORY OR JURISDICTION WHERE SUCH MATERIALS USE WOULD BE CONTRARY TO LOCAL LAW OR REGULATION. IT IS YOUR RESPONSIBILITY TO ASCERTAIN THE TERMS OF AND COMPLY WITH ANY LOCAL LAW OR REGULATION PRIOR TO USING THE WEBSITE AND/OR MATERIALS. As a condition to Your Use of the Website and/or Materials, You agree not to modify or revise any of the Materials in any manner, and to retain all copyright and other proprietary notices as contained in the original Materials on any copies of the Materials. No other use of the Materials is

authorized. Any violation of the foregoing may result in civil and/or criminal liabilities.

53. **Materials Submitted to Website.** Any materials submitted to the Website by anyone except the Company or any other entity authorized by the Company to operate the Website (collectively "**Operator**") including, without limitation, comments, feedback, information photographs, videos, images, text, graphics and other materials (collectively "**User Submitted Materials**" and "**USM**") are subject to the terms and conditions of this Agreement including the following:

53.1. Anyone submitting or uploading materials to the Website ("**Uploader**") will retain ownership of such USM and a no-charge grant the Operator and any of its designees with a worldwide, non-exclusive, transferable, royalty-free, perpetual and irrevocable right and license, with right of sublicense through multiple channels, to use, reproduce, distribute through multiple channels, manipulate, create derivative works of and publicly display such USM.

53.2. Uploader represent and warrant that Uploader owns all IPR in USM or otherwise possess all necessary rights with respect to the USM, and that the USM does not and will not infringe, misappropriate, use or disclose without authorization or otherwise violate any copyright, trade secret right or other IPR of any third party, and that the USM is not unlawful, fraudulent, threatening, abusive, libelous, defamatory, obscene or otherwise objectionable.

53.3. When submitting visual USM, Uploader consents to the use of Uploader's depiction by Operator and declare and assure the Operator that Uploader have obtained a written consent, release, and/or permission of every identifiable individual who appears in the Uploader's USM uploaded to the Website including a written consent, release, and/or permission of a parent or guardian in case of identifiable individual under the age of Eighteen (18) to use such individual's depiction as stipulated under this Agreement.

53.4. Uploader consents that the Operator may, but is not obligated to, screen, limit, delete and/or refuse any USM including, without limitation, deleting or replacing any harmful or offensive USM, refuse to use any USM and/or disclose any USM and the circumstances surrounding the use thereof, to any third party to enforce the terms and conditions of this Agreement and/or to comply with legal obligations, judicial and/or governmental requests.

54. **Links.**

54.1. As a convenience and to make the Website truly service oriented, Operator may include links to complementary sites on the Internet and may provide third parties content and services through the Website utilizing certain technological means located in one or more of the Website's pages. Unless otherwise disclosed by Operator in writing, such third parties' sites, content and services are owned and operated by third parties and has no other relationship to Operator.

54.2. Operator makes no representation and is not responsible for the availability of, or content located on

or through, these third-party sites and/or their content and services.

54.3. A third-party link located on the Website and/or any other third party's content and services provided through the Website is not an indication that Operator endorses the third parties' activities or its content or services, or that there is any affiliation with or between the Operator and such third party.

55. **Termination of Use.** Operator may, in its sole discretion, terminate or suspend Your access to all or part of the Website for any reason including without limitation breach of this Agreement.

56. **Disclaimer.**

56.1. The Operator strives to provide You with useful, accurate, and timely information on the Website. Accordingly, Operator has attempted to provide accurate information and Materials on the Website but assumes no responsibility for the accuracy, reliability, profitability and completeness of that information or Materials.

56.2. Operator may change the content of any information or Materials available at the Website at any time without notice. However, Operator makes no commitment to update the information or Materials on the Website which, as a result, may be out of date.

56.3. Information and opinions expressed in and by other websites linked from the Website and/or any third party's content and services provided through this Website are not those of Operator and by Using such third party's content and services You assume all responsibilities and liabilities to such Use and wave any and all responsibilities and liabilities to such Use from Operator.

56.4. Your Use of any of the Materials on the Website is entirely at Your own risk and it shall be Your own responsibility to ensure that any Materials available through the Website meets Your specific requirements.

56.5. Neither Operator nor any of the CRE is responsible or liable for any Loss and/or damage, including, but not limited to actual consequential or punitive, liability, claim, or other injury or cause related to or resulting from any Materials or Your Use of such Materials posted and/or are accessible on and/or through the Website.

57. **No Warranty.** The Materials available on the Website are provided on an "AS IS" basis and Operator makes no warranty as to its use or performance. OPERATOR AND/OR CRE DO NOT AND CANNOT WARRANT THE PERFORMANCE OR RESULTS YOU MAY OBTAIN BY USING THE WEBSITE AND/OR MATERIALS. EXCEPT FOR ANY WARRANTY, CONDITION, REPRESENTATION OR TERM TO THE EXTENT TO WHICH THE SAME CANNOT OR MAY NOT BE EXCLUDED OR LIMITED BY LAW APPLICABLE TO YOU AND/OR TO UPLOADER IN ITS JURISDICTION. OPERATOR MAKE NO WARRANTIES CONDITIONS, REPRESENTATIONS, OR TERMS (EXPRESS OR IMPLIED WHETHER BY STATUTE, COMMON LAW, CUSTOM, USAGE OR OTHERWISE) AS TO ANY MATTER INCLUDING WITHOUT LIMITATION NONINFRINGEMENT OF THIRD PARTY RIGHTS, MERCHANTABILITY, INTEGRATION, SATISFACTORY



QUALITY, OR FITNESS FOR ANY PARTICULAR PURPOSE.

58. **Limitation of Liability.** IN NO EVENT WILL OPERATOR AND/OR CRE BE LIABLE TO USER FOR ANY DAMAGES, CLAIMS OR COSTS WHATSOEVER OR ANY CONSEQUENTIAL, INDIRECT, INCIDENTAL DAMAGES, OR ANY LOST PROFITS OR LOST SAVINGS, EVEN IF OPERATOR'S REPRESENTATIVE HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSS, DAMAGES, CLAIMS OR COSTS OR FOR ANY CLAIM BY ANY THIRD PARTY. THE FOREGOING LIMITATIONS AND EXCLUSIONS APPLY TO THE EXTENT PERMITTED BY APPLICABLE LAW IN USER'S JURISDICTION.

#### **CONSIDERATION**

##### **59. Payment.**

- 59.1. Fees and any other sums payable under this Agreement shall be paid in accordance with Company's stipulated requirements.
- 59.2. Fees payable under this Agreement shall be paid not later than the stipulated time frame.
- 59.3. For the purpose of converting User's legal tender and/or Cryptocurrency into the accepted tender needed for User's performance, engagement, participation and/or Use of any part of the Activities, the rate of exchange to be applied shall be the rate of exchange employed by the Bank of England ([www.bankofengland.co.uk](http://www.bankofengland.co.uk)) and/or Bitstamp Exchange ([www.bitstamp.net](http://www.bitstamp.net)).
- 59.4. If the User is prevented and/or prohibited by a governmental authority in any particular jurisdiction from making any part of any payment under this Agreement prior to the actual payment, then User is not permitted to pay such payment to the Company until such prevention and/or prohibition are waved.

##### **60. No Withholding or Setoff.**

- 60.1. All Fees and other sums payable by User to Company under this Agreement shall be paid free and clear of all setoffs, deductions and withholdings unless the deduction or withholding is required by law.
- 60.2. If any deduction or withholding is required by law, User shall pay to the Company such sum that will, after the deduction or withholding has been made, leave the Company with the same amount as it would have been entitled to receive in the absence of any such requirement to make a deduction or withholding.
- 60.3. User acknowledges that any other deductions from the Fees shall be invalid unless the User has provided documentary evidence of such deductions to the satisfaction of the Company.

61. **Tax.** If any payment due from User under this Agreement and such payment is subject to tax (whether by way of direct assessment or withholding at its source) Company will be entitled to receive from User such amounts to ensure that the net receipt, after tax, to the Company in respect of the payment is the same as it would have been where the payment was not subject to tax.

#### **DURATION, TERMINATION AND CONSEQUENCES.**

62. **Duration.** This Agreement shall commence on the Effective Date and shall remain in force unless terminated earlier in

accordance with the terms and conditions of this Agreement.

63. **Termination With a Cause.** If User fails to perform any of User's obligations under this Agreement, Company shall be entitled to terminate this Agreement immediately without notice of termination.

64. **Consequences of Termination.** On termination of this Agreement and/or License for any reason:

- 64.1. all outstanding payments payable by User to Company shall immediately become due and payable.
- 64.2. all rights and licenses granted to User pursuant to this Agreement shall cease.
- 64.3. Any provision of this Agreement and/or License that expressly or by implication is intended to come into or continue in force on or after termination or expiry of this Agreement shall remain in full force and effect.
- 64.4. Termination or expiry of this Agreement shall not affect any rights or remedies of the Company nor affect any obligations or liabilities of the User that have accrued up to the date of termination, including the Company's right to claim damages in respect of any breach of the Agreement which existed at or before the date of termination.
- 64.5. In the event this Agreement is terminated, the restrictions regarding the Tokens and/or any part of the Activities and the representations and warranties, indemnities, disclaimers and limitation of liabilities set forth in this Agreement shall survive any such termination.

#### **CONFIDENTIALITY**

65. **Proprietary Information.** The User acknowledge and agree that User may have access to confidential and proprietary information concerning the Activities and/or the Company's business, financial activities, information, technology, research and development, including without limitation, Company's banking, investments, investors, properties, employees, marketing plans, customers, trade secrets, and test results, processes, data and know-how, improvements, inventions, techniques and products (actual or planned). Such information, whether documentary, written, oral or computer generated, shall be deemed to be and referred to as "**Proprietary Information**". Proprietary Information shall be deemed to include any and all proprietary information disclosed by or on behalf of the Company and irrespective of form, but excluding information that: (i) was known to the User prior to its receipt from the Company and it can be so proven (ii) appeared in any printed publication or patent or shall have become a part of the public knowledge except as a result of a breach of this Agreement by the User (iii) was received by the User from a third party having no obligation to the Company or (iv) was independently developed by the User without use, directly or indirectly, of the Proprietary Information received from the Company.

66. **Non-Disclosure of Proprietary Information.** The User agrees and declares that all Proprietary Information shall be the sole property of the Company. At all times, both during the term of this Agreement and after its termination, the User will keep in confidence and trust all Proprietary Information and will not use or disclose any Proprietary Information or anything

relating to it without the written consent of the Company.

67. **Continuing Obligation.** The obligations under Clause 65 and 66 above with respect to Company's Proprietary Information shall survive the termination or expiration of this Agreement for whatever reason and continue in perpetuity.

#### **DISPUTE RESOLUTION and COURT PROCEEDINGS**

68. **Preliminary Dispute Resolution.** Subject to the Company's right to terminate this Agreement, if the User has any dispute, controversy or claim ("**Dispute(s)**") against the Company arising out of or in relation to the interpretation or performance of this Agreement and/or any part of the Activities and/or at law, or the breach, termination, or invalidity thereof, a Thirty (30) days period commencing User's written notice of such Dispute received by the Company, shall be given for a preliminary Dispute resolution ("**Preliminary Dispute Resolution**"). During the Preliminary Dispute Resolution, User and the appropriate Company's personnel who shall have the authority to resolve the matter shall conduct mutual discussions to attempt in good faith to negotiate a resolution of the Dispute prior to pursuing other available remedies. Discussions and correspondence relating to the Company's attempts to resolve such Dispute shall be treated as confidential information developed for the purpose of settlement and as Proprietary Information which will be exempt from discovery or production and will not be admissible in any legal proceedings.

69. **Arbitration Dispute Resolution.** Failure to resolve the Dispute during the Preliminary Dispute Resolution either Party seeking equitable or similar relief, subject to Clause 70 below, shall be referred to and finally resolved by arbitration under the LCIA Arbitration Rules (2014) located at: ([http://www.lcia.org/Dispute\\_Resolution\\_Services/lcia-arbitration-rules-2014.aspx](http://www.lcia.org/Dispute_Resolution_Services/lcia-arbitration-rules-2014.aspx)) ("**LCIA Rules**") and such LCIA Rules are deemed to be incorporated by reference into this Clause 69 ("**Arbitration Dispute Resolution**").

69.1. User waives all rights to have any and all Dispute(s) arising from or related to this Agreement resolved in a court, and User waives all rights to a trial by jury.

69.2. All arbitration procedures and judgment shall be regarded as confidential and User will not disclose any information regarding the Dispute and arbitration procedures and judgment without the Company's prior written approval.

69.3. The number of arbitrators shall be Three (3).

69.4. The seat, or legal place, of arbitration shall be in London City, United Kingdom.

69.5. The language to be used in the arbitral proceedings shall be in English.

69.6. The governing law of this Agreement shall be the substantive law of the state of Belize.

69.7. The award rendered shall be final and binding upon both Parties.

69.8. Judgment upon the award may be entered in any court having jurisdiction, or application may be made to such court for judicial acceptance of the award and/or an order of enforcement as the case may be.

70. **Court Proceedings.** Any dispute regarding the following is not required to be negotiated through Preliminary Dispute

Resolution and/or through Arbitration Dispute Resolution (i) User's breach of any obligation of confidentiality; (ii) User's infringement, misappropriation, or misuse of any of Company's IPR; (iii) any other claims where interim relief from the court is sought by the Company to prevent serious and irreparable damages and/or injury to the Company or to others.

71. **Continuity of Service and Performance.** Subject to the Company's right to terminate this Agreement and unless otherwise agreed in writing, the Parties performance and all other commitments under this Agreement shall continue and honored during the course of Dispute resolution with respect to all matters not subject to such Dispute.

72. **Indemnification.** User shall indemnify Company and/or CRE and hold harmless Company and/or CRE from and against all Loss including any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses suffered or incurred by the Company and/or Operator and/or CRE arising out of or in connection with: (i) User's breach or negligent performance or non-performance of this Agreement (ii) The enforcement of this Agreement (iii) User's USM (iv) Any misrepresentation or warranty provided by User (v) Any claim made against Company and/or CRE by a third party for any reason and/or damage arising out of or in connection with the Use of the Activities or any part thereof by User and/or any third party acting on behalf of User.

#### **MISCELLANEOUS**

73. **Entire Agreement.** This Agreement and Schedules which are incorporated herein by reference to be executed and delivered in connection herewith and all documents and instruments among the Parties together constitute the entire agreement and understanding between the Parties and there are no agreements or commitments with respect to the business relationship contemplated herein except as set forth in this Agreement superseding any prior offer, agreement or understanding between the Parties. Any term or provision of this Agreement may be amended only by the Company.

74. **Parties Relationship.** Company and User are independent entities. There is no agency relationship between the Parties nor created by this Agreement. Neither Party shall have any right or authority to act on behalf of the other or represent that it has such right or authority unless presented in this Agreement or subsequently written authorization.

75. **Execution in Counterparts.** For the sole convenience of the Company, this Agreement may be executed by Company in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

76. **Successors and Assigns.** Except as otherwise provided herein, the terms and conditions of this Agreement shall be interpreted to the benefit of and be binding upon the respective successors and assigns of the Parties. Nothing in this Agreement, express or implied, is intended to confer upon any Party other than the Parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as

expressly provided in this Agreement.

77. **Freedom of Action.** Notwithstanding any other provision of this Agreement, no provision of this Agreement shall be construed as limiting or restricting in any way the Company from undertaking or supporting any other business activity, whether internal Company's activity or third-party activity, in pursuit of its business interests and objectives.
78. **Governing Law and Jurisdiction.** This Agreement shall be governed by and construed in accordance with the laws of the State of Belize without regard to conflict of laws. Subject to the Arbitration Dispute Resolution stipulated in Clause 69 and the Court Proceedings set in Clause 70 of this Agreement above, exclusive jurisdiction in any action or proceeding arising out of or relating to this Agreement and/or any part of the Activities will be placed in Belize City, Belize ("**Jurisdiction Courts**"). User hereby irrevocably and unconditionally (i) agree that any claim in respect of any such action or proceeding may be heard and determined in such Jurisdiction Courts (ii) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any such action or proceeding in any such Jurisdiction Courts, and (iii) waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in the Jurisdiction Courts. User agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. User irrevocably consents to service of process in the manner provided for notices herein.
79. **Severability.** If any provision of this Agreement is for any reason and to any extent deemed to be invalid or unenforceable, then such provision shall not be voided but instead shall be enforced to the maximum extent then permissible under the then applicable law and so as to reasonably effect the intent of the Company, and the remainder of this Agreement will remain in full force and effect.
80. **Specific Performance.** User agrees that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Company shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in the Jurisdiction Courts, this being in addition to any other remedy to which they are entitled at law or in equity.
81. **Force Majeure.** Company will not be liable for any delay in performing or for failing to perform obligations resulting from but not limited to acts of God; inclement weather; fire; explosions; floods; or war, riots or civil disturbances and industrial actions.
82. **Delays or Omissions.** No delay or omission to exercise any right, power, or remedy accruing to Company upon any User's breach or default under this Agreement, shall be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent, or approval of any kind or character on the part of the Company of any breach or default under this Agreement, or any waiver on the part of the Company of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing.
83. **Further Assurances.** User shall perform such further acts and execute such further documents as may reasonably be necessary to carry out and give full effect to the provisions of this Agreement.
84. **Notices.** Any notice required or permitted to be given under this Agreement shall be in writing and shall be personally delivered or sent by certified or registered mail, postage prepaid, or sent by email or sent by nationally recognized overnight express courier to the Parties addresses. Company may change its address, facsimile number, email or other information for the purpose of notices to Company by publishing such changes on the Website. User may change its address, facsimile number, email or other information for the purpose of notices to User by giving a written notice to Company specifying such change. All such notices, requests and other communications between the Parties will (i) if delivered personally to the address be deemed given upon delivery (ii) if delivered by facsimile transmission to the facsimile number, be deemed given upon facsimile confirmation (iii) if delivered by email be deemed given upon confirmation that such email has been delivered to recipient's email box.