

## TERMS OF SERVICE

**Last updated: March 04, 2017**

This document acts as an agreed upon Terms of Service ("Terms", "Terms of Service") between you ("User" or "you") and ICOBox Pte. Ltd. ("ICOBox"). You accept these Terms when you use ICOBox services or any other features, technologies or functionalities offered by ICOBox through the platform ("Platform") located on ICOBox website at <http://icos.icobox.io> ("Site") or through any other means (collectively, "Services") in connection with the exercise of rights granted to you as holder of ICOS tokens ("ICOS tokens"). The terms "us", "we" or "our" refer to ICOBox.

Your access to, and the use of the Services is conditioned on your acceptance of and compliance with these Terms. These Terms apply to all visitors, users and others who access or use the Service and/or Site and/or Platform. These Terms may be revised from time to time at ICOBox's sole discretion. We will provide notice of any amendment to these Terms by posting the revised terms to the Site and updating the "Last updated" field above accordingly or by any other means we deem appropriate. We are not obligated to provide notice by any other means beyond these, and it is your sole responsibility to check these Terms every time you use Services. Any change to these Terms will be effective immediately upon such notice and will apply to any ongoing or subsequent use of the Site and Services.

Information about the ICOS token and ICOS token sale is set forth in the White Paper located at [icos.icobox.io/whitepaper.pdf](http://icos.icobox.io/whitepaper.pdf). User is required to read the White Paper in its entirety prior to the use of any Services and/or Platform.

By accessing or using the Services and/or Site and/or Platform, you agree to be bound by these Terms. If you disagree with any part of the Terms, you may not access the Service and Site.

### 1. Qualification

The User hereby represents and warrants that you are at least eighteen (18) years of age and you are legally entitled to use the internet and services like those provided by ICOBox (according to the laws of Singapore and any relevant jurisdiction in which you reside) and you have not had your right to use our Services previously suspended or revoked by us.

### 2. Illegal and Prohibited Use

The User hereby represents and warrants that you will not use the Site, Platform or Services for any criminal, illegal, or otherwise prohibited use, including but not limited to activities related to money laundering, drug trafficking, human trafficking, weapons trafficking, terrorism, securities fraud, or tax evasion. You represent and warrant that you will not use our Services and/or Platform to assist any other party in such illegal activity.

You represent and warrant that you will not in any way use the Site, Platform or Services to: distribute spam, junk communications or chain letters; reverse engineer or otherwise improperly access any of the Site's or the Platform's underlying code or technical mechanisms; cause damage to the Site or Platform or ICOBox through any means, including but not limited to, through the use of hacking, malware, viruses, illegitimate credentials, phishing, brute force attacks, SQL exploits, or any other method of detrimentally intercepting, interrupting, or damaging any information or functionality related to the Site and Platform. You also agree not to transfer your Account (as defined below) or share access to your Account or to any other rights granted to you by these Terms.

### 3. Account

The use of our Services requires you to have a registered account on the Platform ("Account"). You represent and warrant that all information you provided when creating such an Account is current, complete, and accurate. You agree to promptly notify ICOBox of any changes to any information that would cause the information provided at your Account's creation to no longer be current, complete or accurate. You also warrant and represent that you understand that no Account will be fully created until you confirm your identity and email address in a manner deemed suitable by us. You agree that you will be the only user accessing and using your Account, and you may not transfer the right of its use or disclose any log in credentials to a third party without our written consent. You agree to take full responsibility for any activity that occurs through the use of your account, and you may not assign this obligation to any third party. You agree to notify ICOBox if you discover or suspect any security breaches or vulnerabilities related to the Site, Services or Platform.

ICOS tokens purchased by you will be issued and, once issued, ICOBox will distribute them to your Account. In order to exercise the rights granted to you as an ICOS token holder, all your ICOS tokens must remain in your Account on the Platform. ICOS tokens will be available in your Account on Site until you transfer them outside the Platform.

We may require you to provide additional information to verify your identity, address, source of funds or any other information in your account (form), such as your date of birth, copy of ID, citizenship, country of residence, and other information directly or through a third party ("KYC"). You are responsible for relevance and validity of information to be provided when registering an account. We are not obligated to verify your identity or any other personal information and may do it at its own discretion.

You shall be responsible for implementing reasonable measures for securing your wallet, vault, or other storage mechanism you decide to use to receive and hold ICOS tokens outside of your Account, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If your private key(s) or other access credentials are lost, you may lose access to the purchased tokens. ICOBox shall not be responsible for any such losses.

#### **4. Applications and Project Selection**

Through the form located on Site, ICOBox collects applications from projects, teams and companies ("Applicants") seeking to conduct their own token sale and wishing to be provided with ICOBox's services ("Applications"). Should the total number of Applications received during the previous week be less than Fifty (50), ICOBox at its sole discretion may postpone the Voting (as defined below) until the following week. Should the total number of Applications received during the previous week exceed one hundred (100), the surplus Applications (in the order of their receipt) are carried over to the following week.

Received Applications shall be screened by ICOBox experts and professionals to determine if they meet the following criteria: (i) compliance with the applications format, (ii) economic viability, (iii) unique offer, and (iv) team (visionary, team members' competence and potential). All screened Applications which meet the above criteria ("Selected Applications") shall be posted on Platform for the ICOS token holders' Voting.

Applications may be submitted until all ICOS tokens (excluding fractional ICOS tokens) remaining in Users' Accounts on Platform are not exchanged for Projects' tokens (as defined below), or as long as the funds raised by ICOBox through its own ICOS token sale are available (as confirmed on Site), whichever is sooner.

#### **5. Voting**

Each of your ICOS tokens grants you the right to vote for the Selected Applications. However, only whole ICOS tokens may be used for voting: fractional ICOS tokens do not grant you any voting rights ("Voting"). Each ICOS token gives you one (1) vote. You may use your ICOS tokens to vote for Selected Applications at your own discretion and you may give all your votes to one, several, or all Selected Applications. Each week's Voting lasts for one (1) week. As long as Voting for each Selected Applications continues, you may give Applicants your comments on their projects. ICOBox may, at its own discretion, remove any offensive or potentially offensive, inappropriate, abusive, harmful, or disruptive comments or spam, as well as the comments which include the information that may violate any laws, rules, or rights of any third parties.

Once the Users' Voting for the Selected Applications has ended, based on the Users' voting results Application that received positive Users' feedback and most votes will be selected by Users to receive ICOBox's services to conduct its own token sale ("Selected Project"), subject to the terms and conditions agreed in separate agreement with ICOBox.

#### **6. ICOS Token Exchange**

Each ICOS token you own grants you the right to exchange it for tokens of Selected Projects ("Project's tokens"). You may exchange your ICOS tokens at an exchange rate of 0.04 BTC per one (1) ICOS token to a set number of available Project's tokens worth 0.04 BTC. Unless otherwise provided herein and/or in regards to a certain Selected Project, Project's tokens will be placed on Platform according to the following schedule: (i) Ten (10) percent of Project's tokens to be placed on the Platform – simultaneously with the Selected Project's launch of

its tokens presale, (ii) Ten (10) percent of Project's tokens to be placed on the Platform – simultaneously with the Selected Project's launch of its tokens sale, (iii) Thirty (30) percent of Project's tokens to be placed on the Platform – immediately after the Selected Project's tokens sale ends, (iv) Twenty Five (25) percent of Project's tokens to be placed on the Platform – after One (1) month following the end of Selected Project's tokens sale, (v) Twenty Five (25) percent of Project's tokens to be placed on the Platform – after Two (2) months following the end of Selected Project's tokens sale. The total number of Project's tokens to be placed on Platform is calculated at the rate of exchange in effect at the start of presale of that Selected Project.

During the first 24 hours each stage of Project's tokens' placement on Platform according to provided schedule, tokens are exchanged by all interested ICOS token holders in proportion to the number of Project's tokens they requested to exchange. If within the first 24 hours more than 1/5 of total tokens' worth of exchange requests are received from ICOS token holders, the requests will be satisfied on a pro rata basis. If this amount is not reached, the exchange requests will be met in their desired amount. The remainder of the Project's tokens left after the distribution over the first 24 hours on each stage will be distributed based on a free market principle before the next stage occurs. If there are more exchange requests received than could be reasonably divided between the requests, the Project's tokens will be distributed in the order the requests were received.

You may exchange your ICOS tokens to Project's tokens at the above rate before the end of Selected Project's token sale or until all Project's tokens placed on Platform have been used up, whichever is sooner. All exchanges are final, and you may not exchange Project's tokens to other tokens.

Project's tokens will be distributed to your Account at the specified rate after their issuance. Before their issuance, ICOS tokens you have exchanged will be locked in your internal digital wallet on Platform. After Project's tokens are issued for distribution and distributed to your Account, ICOS tokens you previously exchanged for the Project's tokens will be burned by sending them to the address 0x0. If Selected Project fails to conduct its token sale and Project's tokens cannot be issued for distribution and distributed, ICOS tokens your previously committed for exchange for such Project's tokens will be returned to your Account.

Notwithstanding the above, you cannot and you are not entitled to exchange ICOS tokens to Project's Tokens if you are (i) a green card holder of the United States of America, or (ii) a citizen or a resident (tax or otherwise) of the United States of America, Puerto Rico, the Virgin Islands of United States, or any other possessions of the United States of America or person of that states or (iii) a citizen or resident (tax or otherwise) of any country or territory where transactions with digital tokens and/or digital currencies are prohibited or in any other manner restricted by applicable laws, (iv) unverified person (person who are not provided KYC and other necessary information to determine his/her citizenship/residence), (iv) or a person acting for the interest or/and on behalf of said persons. Exchanged Project's Tokens cannot be offered or distributed as well as cannot be resold or otherwise alienated by you to mentioned persons. It is your sole responsibility to establish, by consulting (if necessary) your legal, tax, accounting or other professional advisors, what requirements and limitations, if any, apply to your particular jurisdiction, and ensure that you have observed and complied with all restrictions, at your own expense and without liability to ICOBox.

ICOBox reserves the right to refuse or reject any exchange made or requested at any time in its sole and absolute discretion. To the extent that the ICOBox refuses or rejects your exchange, the ICOBox will exercise reasonable endeavors to procure that ICOS tokens used by you in order for the exchange is returned to you, however, we do not warrant, represent or offer any assurances that we will successfully be able to recover and/or return any such transfers.

## **7. Damages Caused by Vulnerabilities Inherent in the Internet or in Blockchain**

Use of the internet is known to not be 100% secure. You agree that ICOBox is not responsible whatsoever for any damages caused by the interception, loss or alteration to any information sent over the internet. While ICOBox takes reasonable steps to ensure the security and privacy of any information transmitted during your use of our Services and Platform, in no event will any such information be considered "confidential" or will its disclosure to a third party, accidental or otherwise, cause liability against ICOBox, even if it occurs as a result of our negligence.

ICOBox takes every reasonable precaution to prevent and mitigate attacks. However, these problems may still occur from time to time for reasons that are beyond our control. If ICOBox believes an ICOS token, Project's token and/or Client's token available on the Platform has been compromised or is under attack, ICOBox reserves the right to immediately halt all Services and/or Platform related to such token. If it is determined that such an

attack caused an associated ICOS token, Project's token and/or Client's token to rapidly lose value or otherwise cause or threaten to cause damage to the Platform, the Site, or other users, ICOBox may immediately discontinue all activity regarding such token at its sole discretion. Resolution concerning deposits, withdrawals, Account balances, Services or other disputes related to an attacked token will be determined on a case-by-case basis. ICOBox makes no representations and offers no warranties concerning the safety and security of the Platform and is not liable for any lost value or stolen property, regardless of whether ICOBox was negligent in providing appropriate security.

#### **8. ICOBox Does Not Provide Legal, Financial, or Purchasing Advice**

In no way should our providing of Services be considered legal, financial, purchasing advice or any other kind of specialized or expert advice on which the User might detrimentally depend, causing liability against ICOBox. In using the Platform, you represent and warrant that you have sought any legal, financial, purchasing or otherwise specialized advice from an expert qualified to provide such counsel, or else you have the sufficient knowledge and sophistication to evaluate the risks and merits associated with Blockchain and/or ICOS tokens, Project's tokens and Client's tokens management and offerings and to competently use our Services. We give no warranty regarding the suitability of any tokens, including ICOS tokens, Project's tokens and Client's tokens or other assets acquired using our Platform and assume no fiduciary duties to you. The User represents and warrants that you understand that any recommendations or commentary made by ICOBox or its employees or other users should be considered generalized in nature, and you should use your own judgment or seek the advice of an expert before taking any action regardless of such statement. We give no assurances as to the accuracy or completeness of any such statement.

#### **9. License to Use Platform, Site and Services**

We grant you a limited, nonexclusive, nontransferable license ("License") to access and use our Platform, Site and Services. This License is subject to these Terms. Any other use of the Services not expressly permitted by these Terms is prohibited. All other rights to or on the Platform are reserved to ICOBox and our licensors, including any rights to any content or functionality as presented on the Site or the Platform. Terms "ICOBox," "ICOBox.io," and all logos related to Services or displayed on the Site are trademarks or registered marks of ICOBox or its affiliates. You may not redistribute, claim ownership, license, deconstruct, reverse engineer, alter, incorporate into any other works or websites, or otherwise exploit any such content or functionality without ICOBox's express prior written consent.

#### **10. Termination**

We may terminate or suspend your License to our Services without prior notice or liability for any reason whatsoever, including but not limited to, your breach of these Terms. Nothing in these Terms or in any other communication or action by ICOBox or our employees, agents or representatives may be construed as a waiver of any legal remedies available for any event resulting in termination. All provisions of these Terms which by their nature should survive termination shall survive termination, including but not limited to, ownership provisions, disclaimers or limitations of obligations or liability, and indemnity.

#### **11. Links to Other Web Sites**

ICOBox or other users may provide links to third party websites or services which are not owned or controlled by ICOBox. ICOBox has no control over, and assumes no responsibility for, the content, privacy policies, or practices of any third party websites or services. You further acknowledge and agree that ICOBox shall not be responsible or liable, directly or indirectly, for any damage or loss caused or alleged to be caused by or in connection with the use of or detrimental reliance on any information, content, goods or services available on or through any such websites or services. ICOBox is not liable for any loss or damage incurred as a result of interacting with any third party content on our Site.

#### **12. Copyright of Communications**

In connection with our Services, you agree that any materials, information or communications transmitted between you and ICOBox in any form, or between you and any other ICOBox user via our Platform, are nonconfidential and will become the sole, exclusive property of ICOBox. ICOBox will own all intellectual property rights to such communications or materials, and can use or disseminate them in a completely unrestricted

fashion for any legal purpose, commercial or otherwise, without notifying or compensating you. You hereby waive any right to litigation or recovery for perceived damages caused by the use of this information to the extent permitted by law.

### **13. Indemnification**

You agree to indemnify, exculpate and hold ICOBox, its representatives, affiliates, employees and service providers harmless from any claim or demand permissible by law arising out of or related to the use of these Services, including any breach by you of these Terms or violation of any law, rule, or rights of a third party. You agree to pay for any legal fees or other costs that incurred by ICOBox or by any other indemnified parties as a result of your actions.

### **14. Disclaimer of Warranties and Guarantees**

ICOBox does not guarantee any level of performance or the continued, uninterrupted availability of our Services. We do not guarantee the accuracy of any information provided on the Site. We hereby disclaim all warranties and guarantees that not expressly made in these Terms.

Any and all information in Applications, related Applicants, Clients, their projects and tokens is provided by third parties, without any express or implied warranties or representations of any kind regarding to the nature, content, accuracy, reliability, completeness, or legality of such information on the part of ICOBox. You acknowledge that ICOBox proceeded to screen Applications based on the information provided by Applicants, and ICOBox shall not be liable for any loss or damage of whatever nature, whether arising in contract, tort or otherwise, which may result from screening. You warrant and represent that ICOBox shall not be liable for the number of Applications, Client's tokens and Project's tokens submitted (placed) on Site, as well as for their nature, content, accuracy, reliability, completeness, and legality.

### **15. Applicable Law and Venue**

The validity, interpretation, construction, and performance of these Terms, and all acts and transactions hereunder, and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of Singapore, without giving effect to principles of conflicts of law.

### **16. Arbitration**

Except for any disputes, claims, suits, actions, causes of action, demands or proceedings (collectively, "Disputes") in which ICOBox and/or User seek to bring an individual action in small claims tribunals or seeks injunctive or other equitable relief for the alleged unlawful use of intellectual property, including, without limitation, copyrights, trademarks, trade names, logos, trade secrets or patents, you and ICOBox (i) waive your and the ICOBox's respective rights to have any and all Disputes arising from or related to these Terms resolved in a court of law, and (ii) waive your and the ICOBox's respective rights to a jury trial. Instead, you and ICOBox will arbitrate Disputes through binding arbitration (i.e. the referral of a Dispute to one or more persons charged with reviewing the Dispute and making a final and binding determination to resolve it instead of having the Dispute decided by a judge or jury in court).

### **17. No Class Arbitration, Class Action or Representative Actions**

Any Dispute arising out of or related to these Terms is personal to you and ICOBox and will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. There will be no class arbitration or arbitration in which an individual attempts to resolve a Dispute as a representative of another individual or group of individuals. Further, a Dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals. Any Dispute shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre ("SIAC") in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause. The seat of the arbitration shall be Singapore. The Tribunal shall consist of three (3) arbitrator(s). The language of the arbitration shall be English.

### **18. Survival and Severability**

Any portion of these Terms which should reasonably survive the termination of your License or any other agreement is hereby agreed to do so. If any provision of these terms is deemed illegal, invalid or otherwise unenforceable for any reason, such provision shall be severed and the rest of these Terms shall remain intact and enforceable.

#### **19. Integration**

Our failure to exercise or enforce any rights or provisions of these Terms does not constitute a waiver of those rights or provisions. These Terms represent the entire and complete agreement between the User and ICOBox, including any future revisions of these Terms, superseding any prior agreements or communications between you and us. Any ambiguities in these Terms shall be construed in the light most favorable to ICOBox.

#### **20. Acts of God**

ICOBox's performance under these Terms shall be excused if the failure of such performance is caused by forces beyond its reasonable control. This includes but is not limited to acts of God, acts of any government, war or civil unrest, severe weather, fire, natural disasters, political embargos, terrorism, power or equipment failure, industrial or labor disputes or controversies, acts of any third party, or blockchain failures.

#### **21. Contact Us**

If you have any questions about these Terms of Service, please contact us at [support@icobox.io](mailto:support@icobox.io).