

ChainRepublic Token (CRC) ICO: Terms & Conditions

The following Terms and Conditions (“Terms”) govern the sale of ChainRepublic Tokens (“CRC”) to crowdsale participants (“Purchasers” collectively, and “Purchaser” individually).

This document describes the ICO (ICO) in which the ChainRepublic Token (“CRC”) is sold. It is not a solicitation for investment and does not pertain in any way to an offering of securities in any jurisdiction. Individuals, businesses, and other organizations should carefully weigh the risks, costs, and benefits of acquiring CRC early in the ICO versus waiting to purchase CRC on open, third-party exchanges.

Ownership of CRC carries no rights express or implied. Purchases of CRC are non-refundable. Purchasers should have no expectation of influence over governance of ChainRepublic.

By participating in the sale of CRC, you expressly acknowledge and represent that you have carefully reviewed the Terms and fully understand the risks, costs, and benefits of purchasing CRC and agree to be bound by these Terms. As set forth below, you further represent and warrant that, to the extent permitted by law, you are authorized to purchase CRC in your relevant jurisdiction, are of a legal age to be bound by these Terms, and will not hold liable for any losses or any special, incidental, or consequential damages arising out of, or in any way connected to the sale of CRC, now or in the future, ChainRepublic and its affiliates.

WARNING: DO NOT PURCHASE CRC IF YOU ARE NOT AN EXPERT IN DEALING WITH CRYPTOGRAPHIC TOKENS AND BLOCKCHAIN-BASED SOFTWARE SYSTEMS

Purchases of CRC should be undertaken only by individuals, entities, or companies that have significant experience with, and understanding of, the usage and intricacies of cryptographic tokens, like bitcoin (“BTC”), and blockchainbased software systems. Purchasers should have functional understanding of storage and transmission mechanisms associated with other cryptographic tokens. While ChainRepublic will be available to assist Purchasers of CRC during and after the sale, ChainRepublic will not be responsible for lost BTC or CRC resulting from actions taken by, or omitted by Purchasers. Note, in particular, that CRC Purchasers should take great care to write down their private keys and not lose it so as to be sure that they will be able to access their CRC when it becomes available after the ICO. If you do not have such experience or expertise, then you should not purchase CRC or participate in the ICO of CRC.

WARNING: CRYPTOGRAPHIC TOKENS MAY EXPERIENCE EXTREME PRICE VOLATILITY

ChainRepublic tokens do not represent any formal or legally binding investment. Cryptographic tokens that possess value in public markets, such as BTC, have demonstrated extreme fluctuations in price over short periods of time on a regular basis. A Purchaser of CRC should be prepared to expect similar fluctuations, both down and up, in the price of CRC denominated in BTC or United States dollars (“USD”) or currencies of other jurisdictions. Such fluctuations are due to market forces and represent changes in the balance of supply and demand. ChainRepublic cannot and does

not guarantee market liquidity for CRC and therefore there may be periods of time in which CRC is difficult to buy or sell. Additionally, due to different regulatory dictates in different jurisdictions and the inability of citizens of certain countries to open accounts at exchanges located anywhere in the world, the liquidity of CRC may be markedly different in different countries and this would likely be reflected in significant price discrepancies. By purchasing CRC, you expressly acknowledge and represent that you fully understand that CRC may experience volatility in pricing and will not seek to hold ChainRepublik liable for any losses or any special, incidental, or consequential damages arising from, or in any way connected to, the sale of CRC.

WARNING: THE PURCHASE OF CRC ENTAILS A NUMBER OF RISKS.

The purchase of CRC carries with it a number of risks. Prior to purchasing CRC, you should carefully consider the risks listed below and, to the extent necessary, consult an appropriate lawyer, accountant, or tax professional. If any of the following risks are unacceptable to you, you should not purchase CRC. By purchasing CRC, and to the extent permitted by law, you are agreeing not to hold ChainRepublik liable for any losses or any special, incidental, or consequential damages arising from, or in any way connected, to the sale of CRC, including losses associated with the risks set forth below

TERMS AND CONDITIONS

1. Overview of ICO of CRC ChainRepublik will produce and market a quantity of CRC in a pre-sale event called ICO, to be conducted on its web site at [http:// www.ChainRepublik.io](http://www.ChainRepublik.io). (ICO). Purchasers in the ICO will acquire CRC in exchange for BTC, WAVES, ETH and ETC at predefined sale prices over a period of thirty (30) days. Purchasers of CRC in the ICO will be granted user accounts on the aforementioned website that will enable them to claim their purchase at the end of the ICO. All CRC pre- sold in this manner will be created on the ChainRepublik blockchain after the end of the ICO, although there are no guarantees that this will occur within a given timeframe.
2. The ICO will begin at 00:00:00 UTC on 25 March, 2018. The sale will run for 90 days and will end at 23:59:59 UTC on 25 June, 2017, or whenever the cap of \$800.000 million has been reached.
3. CRC Pricing Based on the performance of other recent blockchain project launches ChainRepublik management has determined that this ICO shall be partitioned and sold at increasing price points as the sale proceeds. Full details about these price points will be provided in a timely manner to Purchasers in the ICO and will be available on the website at the time of purchase.
4. Disclosure of Purchases To enable CRC Purchasers to have as much information as possible to guide their decision-making process, ChainRepublik will disclose in real time the total funds collected in the CRC ICO to enable the Purchaser to develop an understanding of the size of the existing ChainRepublik funding pool at the time of their CRC purchase.
5. Purchase of CRC from the ChainRepublik Website ChainRepublik will maintain a store interface, which can be used to purchase CRC. The store interface will be available on the

ChainRepublik website (<http://www.ChainRepublik.io>). Instructions for purchasing CRC with BTC and other cryptocurrencies using the store interface will be embedded and available for review on the ChainRepublik website during the duration of the ICO. Failure to follow these instructions may limit, delay, or prevent a Purchaser from obtaining CRC. Any questions about these instructions should be directed to support@ChainRepublik.io.

6. Acceptance of Terms and Conditions of the ChainRepublik Token Sale As a first step in the purchase process, ChainRepublik will present the Purchaser with these Terms, and associated documents. By placing an order for CRC, the Purchaser:
 - ✓ consents and agrees to the Terms; represents and warrants that the Purchaser is legally permitted to purchase CRC in the Purchaser's jurisdiction and is legally permitted to receive products of Romanian origin;
 - ✓ represents and warrants that the Purchaser is of a sufficient age to legally purchase CRC or has received permission from a legal guardian who has reviewed and agreed to these Terms; represents and warrants that the Purchaser will take sole responsibility for any restrictions and risks associated with the purchase of CRC as set forth below; and
 - ✓ represents and warrants that the Purchaser has an understanding of the usage and intricacies of cryptographic tokens, like BTC, and blockchain-based software systems.

7. Independent Confirmation of Purchases During the purchase process on the website, ChainRepublik will provide Purchasers with a unique intermediary cryptocurrency address. Using this address, Purchasers can track and confirm that the Purchaser's cryptocurrency has been received at that address. Knowledge of the unique intermediary address does not constitute a purchase receipt or indicate in any way that any party possessing such knowledge has rights to or ownership of the purchased CRC.

8. Receipt of CRC and the Purchase Email As part of the purchase process, and in order to purchase CRC, a Purchaser will need to provide an email address (the "Purchase Email"). The Purchase Email will be used to email the Purchaser a notice of the creation of the Purchaser's account on its website. By purchasing CRC, and to the extent permitted by applicable law, the Purchaser agrees not to hold ChainRepublik liable for any losses or any special, incidental, or consequential damages arising out of, or in any way connected to, Purchaser's failure to secure their account.
9. CRC Will Only Be Available For Sale on the ChainRepublik Website ChainRepublik will only sell CRC through the ChainRepublik website, available at <http://www.ChainRepublik.io>. To the extent that any third-party website or service offers CRC for sale during the ICO or facilitates the sale or transfer of CRC in any way during the ICO, such third-party websites or services are not sanctioned by ChainRepublik or its affiliates. As a result, ChainRepublik prohibits the use of these third-party websites or services for the purchase of CRC prior to the end of the ICO.
10. Fraudulent Attempts to Double Spend BTC ChainRepublik will monitor all potential transactions for fraudulent attempts to double spend BTC. Any detected double spend of BTC will result in no CRC being delivered to the associated Purchaser.

- 11.ChainRepublik Will Not Purchase CRC During ICO ChainRepublik warrants that it will not purchase CRC in its own sale. Furthermore ChainRepublik warrants that it will not purchase CRC from any third party, or acquire CRC in any manner, or acquire future control of CRC, during the period of the ICO.
- 12.Certain Risks Associated with the Purchase of CRC The purchase of CRC carries with it significant risk. Prior to purchasing CRC, the Purchaser should carefully consider the below risks and, to the extent necessary, consult a lawyer, accountant, and/or tax professionals prior to determining whether to purchase CRC.
- CRC will be stored in a wallet, which can only be accessed with a password selected by the Purchaser. If a Purchaser of CRC does not maintain an accurate record of their password, this may lead to the loss of CRC. As a result, Purchasers must safely store their password / private keys in one or more backup locations that are well separated from the primary location. In order to access one's CRC the password that the Purchaser entered is required; loss of this may lead to the loss of a Purchaser's CRC.
 - Any third party that gains access to the Purchaser's Purchase Email may be able to gain access to the Purchaser's CRC. The Purchaser must take care not to respond to any inquiry regarding their purchase of CRC, including but not limited to, email requests purportedly coming from the website or a similar-looking domain.
 - Cryptocurrencies have been the subject of regulatory scrutiny by various regulatory bodies around the globe. ChainRepublik could be impacted by one or more regulatory enquiries or regulatory action, which could impede or limit the ability of ChainRepublik to continue to develop their platform.
 - It is possible that ChainRepublik will not be used by a large number of external businesses, individuals, and other organizations and that there will be limited public interest in the use of peer-to-peer currencies. Such a lack of interest could impact the development of the ChainRepublik Platform. ChainRepublik cannot predict the success of its own marketing efforts or the efforts of other third parties. There is no guarantee of revenues or profits resulting from the marketing activities of the ChainRepublik.
 - The Purchaser recognizes that ChainRepublik's software is currently under development and may undergo significant changes before release. The Purchaser acknowledges that any expectations regarding the form and functionality of the Platform held by the Purchaser may not be met upon release of the Platform, for any number of reasons including a change in the design and implementation plans and execution of the implementation of the ChainRepublik Platform.
 - The Purchaser understands that while the ChainRepublik Team will make reasonable efforts to complete the core software, it is possible that an official completed version of the Platform may not be released and there may never be an operational ChainRepublik Platform.
 - Hackers or other groups or organizations may attempt to steal the BTC and cryptocurrency revenue from the ICO. To account for this risk, ChainRepublik has and will continue to implement comprehensive security precautions to safeguard the BTC and cryptocurrency obtained from the sale of CRC. Multi-factor security measures will be taken to protect cryptocurrency and CRC including but not limited to physical elements, multi-signature keys, splitting of funds, hot/cold wallet partitioning and diversification. Moreover, regular

security audits of hot and cold wallets will be conducted by internal and external teams.

- Advances in code cracking, or technical advances such as the development of quantum computers, could present risks to cryptocurrencies and the ChainRepublic Platform, which could result in the theft or loss of CRC. To the extent possible, ChainRepublic intends to update the protocol underlying the ChainRepublic Platform to account for any advances in cryptography and to incorporate additional security measures, but cannot predict the future of cryptography or the success of any future security updates.
- The loss or destruction of a private key by ChainRepublic used to access may be irreversible. ChainRepublic's loss of access to its private keys or a data loss relating to ChainRepublic could adversely affect the value of CRC.
- ChainRepublic Platform is a new product, thus contributing to price volatility that could adversely affect the value of CRC. The factors affecting the further development of the digital assets industry, as well as the ChainRepublic Platform, include:

continued worldwide growth in the adoption and use of CRC and other digital assets; government and quasi-government regulation of CRC and other digital assets and their use, or restrictions on or regulation of access to and operation of the ChainRepublic Platform or similar digital asset systems;

the maintenance and development of the software of the ChainRepublic Platform; changes in consumer demographics and public tastes and preferences; the availability and popularity of other similar products; and general economic conditions and the regulatory environment relating to the ChainRepublic Platform and digital assets.

- Intellectual property rights claims may adversely affect the operation of the ChainRepublic Platform. Third parties may assert intellectual property claims relating to the holding and transfer of digital assets and their source code. Regardless of the merit of any intellectual property or other legal action, any threatened action that reduces confidence in the ChainRepublic Platform's long-term viability may adversely affect the value of CRC. Additionally, a meritorious intellectual property claim could prevent end-users from accessing the ChainRepublic Platform.
- Cryptocurrency exchanges on which CRC may trade may be relatively new and largely unregulated and may therefore be more exposed to fraud and failure than established, regulated exchanges for other products. To the extent that the cryptocurrency exchanges representing a substantial portion of the volume in CRC trading are involved in fraud or experience security failures or other operational issues, such cryptocurrency exchange failures may result in a reduction in the price and can adversely affect the value of CRC. A lack of stability in the cryptocurrency exchanges and the closure or temporary shutdown of cryptocurrency exchanges due to fraud, business failure, hackers or malware, or government-mandated regulation may reduce confidence in the ChainRepublic Platform and result in greater volatility in the price.
- Political or economic crises may motivate large-scale sales of CRC, which could result in a reduction in the price and adversely affect the value of CRC. Digital assets such as CRC, which are relatively new, are subject to supply and demand forces based upon the desirability of an alternative, decentralized means of transacting, and it is unclear how such supply and demand will be impacted by geopolitical events. Large-scale sales of CRC would

result in a reduction in the price.

- It is possible that a digital asset other than CRC could have features that make it more desirable to a material portion of the digital asset user base, resulting in a reduction in demand for CRC, which could have a negative impact on the use and price of CRC. It is possible that a comparable product could become materially popular due to either a perceived or exposed shortcoming of the ChainRepublic Platform that is not immediately addressed by the ChainRepublic Team, or a perceived advantage of a comparable product that includes features not incorporated into the ChainRepublic Platform. If this product obtains significant market share, it could have a negative impact on the demand for, and price of, CRC.
- CRC transactions are irrevocable and stolen or incorrectly transferred CRC may be irretrievable. As a result, any incorrectly executed CRC transactions could adversely affect the value of CRC. Cryptocurrency transactions are not, from an administrative perspective, reversible without the consent and active participation of the recipient of the transaction or, in theory, control or consent of a majority of the processing power on the host blockchain platform. Once a transaction has been verified and recorded in a block that is added to the blockchain, an incorrect transfer of CRC or a theft of CRC generally will not be reversible and there may be no compensation for any such transfer or theft. Such loss could adversely affect the value of CRC.
- It is possible that, due to any number of reasons, including without limitation the failure of business relationships or marketing strategies, that the ChainRepublic Platform and all subsequent marketing from the money raised from the same of CRC may fail to achieve success.

13. All Purchases of CRC Are Non-Refundable

ALL PURCHASES OF CRC ARE FINAL. PURCHASES OF CRC ARE NON-REFUNDABLE. BY PURCHASING CRC, THE PURCHASER ACKNOWLEDGES THAT ChainRepublic IS NOT REQUIRED TO PROVIDE A REFUND FOR ANY REASON, AND THAT THE PURCHASER WILL NOT RECEIVE MONEY OR OTHER COMPENSATION FOR ANY CRC THAT IS NOT USED OR REMAINS UNUSED.

14. Taxation of CRC and Taxation Related to the ICO

ChainRepublic makes no representations concerning the tax implications of the sale of CRC or the possession or use of CRC. The Purchaser bears the sole responsibility to determine if the purchase of CRC with BTC or the potential appreciation or depreciation in the value of CRC over time has tax implications for the Purchaser in the Purchaser's home jurisdiction. By purchasing CRC, and to the extent permitted by law, the Purchaser agrees not to hold any of the ChainRepublic Parties liable for any tax liability associated with or arising from the purchase of CRC.

15. Privacy

Although ChainRepublic requires that Purchasers provide an email address, ChainRepublic will not publish any identifying information related to CRC purchases, without the prior written consent of the Purchaser. Purchasers may be contacted by email by ChainRepublic regarding a purchase. Such emails will be informational only. ChainRepublic will not request any information from Purchasers in an email.

16.Disclaimer of Warranties

THE PURCHASER EXPRESSLY AGREES THAT THE PURCHASER IS PURCHASING CRC AT THE PURCHASER'S SOLE RISK AND THAT CRC IS PROVIDED ON AN "AS IS" BASIS WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF TITLE OR IMPLIED WARRANTIES, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE (EXCEPT ONLY TO THE EXTENT PROHIBITED UNDER APPLICABLE LAW WITH ANY LEGALLY REQUIRED WARRANTY PERIOD TO THE SHORTER OF THIRTY DAYS FROM FIRST USE OR THE MINIMUM PERIOD REQUIRED). WITHOUT LIMITING THE FOREGOING, NONE OF THE ChainRepublik PARTIES WARRANT THAT THE PROCESS FOR PURCHASING CRC WILL BE UNINTERRUPTED OR ERROR FREE.

17.Limitations Waiver of Liability

THE PURCHASER ACKNOWLEDGES AND AGREES THAT, TO THE FULLEST EXTENT PERMITTED BY ANY APPLICABLE LAW, THE DISCLAIMERS OF LIABILITY CONTAINED HEREIN APPLY TO ANY AND ALL DAMAGES OR INJURY WHATSOEVER CAUSED BY OR RELATED TO USE OF, OR INABILITY TO USE, CRC OR THE ChainRepublik PLATFORM UNDER ANY CAUSE OR ACTION WHATSOEVER OF ANY KIND IN ANY JURISDICTION, INCLUDING, WITHOUT LIMITATION, ACTIONS FOR BREACH OF WARRANTY, BREACH OF CONTRACT OR TORT (INCLUDING NEGLIGENCE) AND THAT NONE OF THE ChainRepublik PARTIES SHALL BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES, INCLUDING FOR LOSS OF PROFITS, GOODWILL OR DATA, IN ANY WAY

WHATSOEVER ARISING OUT OF THE USE OF, OR INABILITY TO USE, OR PURCHASE OF, OR INABILITY TO PURCHASE, CRC. THE PURCHASER FURTHER SPECIFICALLY ACKNOWLEDGES THAT ChainRepublik PARTIES ARE NOT LIABLE FOR THE CONDUCT OF THIRD PARTIES, INCLUDING OTHER PURCHASERS OF CRC, AND THAT THE RISK OF PURCHASING CRC RESTS ENTIRELY WITH THE PURCHASER. TO THE EXTENT PERMISSIBLE UNDER APPLICABLE LAWS, UNDER NO CIRCUMSTANCES WILL ANY OF THE ChainRepublik PARTIES BE LIABLE TO ANY PURCHASER FOR MORE THAN THE AMOUNT THE PURCHASER MAY HAVE PAID TO ChainRepublik FOR THE PURCHASE OF CRC. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES OR THE LIMITATION OR EXCLUSION OF LIABILITY FOR CERTAIN TYPES OF DAMAGES. THEREFORE, SOME OF THE ABOVE LIMITATIONS IN THIS SECTION AND ELSEWHERE IN THE TERMS MAY NOT APPLY TO A PURCHASER. IN PARTICULAR, NOTHING IN THESE TERMS SHALL AFFECT THE STATUTORY RIGHTS OF ANY PURCHASER OR EXCLUDE INJURY ARISING FROM ANY WILFUL MISCONDUCT OR FRAUD OF CHAINREPUBLIC.

18.Dispute Resolution

- ChainRepublik and Purchaser (the "Parties") agree to make good faith efforts to resolve any dispute, controversy or claim arising between them relating to this pre-sale and their

respective rights and obligations hereunder arising under this Agreement (a “Dispute”).

- If the Parties, or their designated representatives, are unable to resolve the Dispute within ten (10) business days after referral of the matter to them, the Parties will submit the Dispute for resolution pursuant to paragraph c. of this Section.
- Except with respect to Disputes concerning (i) the right of either Party to apply to a court of competent jurisdiction for an interim or interlocutory injunction or other provisional remedy to preserve the status quo or prevent irreparable harm or (ii) any Disputes that may arise in connection with a breach of a Party’s obligations of confidentiality hereunder, if any Dispute is not resolved pursuant to paragraphs a. and b. above, the Parties will, acting reasonably, agree mutually on the forum for resolution of the Dispute by arbitration as set out in this Section.
- After the completion of the procedures set forth in paragraph b. and agreement by the Parties to enter into binding arbitration in accordance with paragraph c. of this Section, either Party may within thirty (30) calendar days refer the Dispute to arbitration by serving written notice of its intention to arbitrate the Dispute to the other Party.
- The arbitration will be conducted by a single arbitrator to be mutually agreed to by the Parties within three (3) business days following the date of the referral of the Dispute to arbitration.
- The arbitrator will have reasonable expertise and experience in arbitrating commercial disputes involving agreements for the provision of consulting and contractual disputes.

19. Force Majeure

ChainRepublik is not liable for failure to perform solely caused by:

- unavoidable casualty • delays in delivery of materials • embargoes, • government orders, • acts of civil or military authorities • acts by common carriers • emergency conditions (including weather conditions), or • any similar unforeseen event that renders performance commercially implausible.

If an event of force majeure occurs, the party injured by the other’s inability to perform may elect to suspend the Agreement, in whole or part, for the duration of the force majeure circumstances. The party experiencing the force majeure circumstances shall cooperate with and assist the injured party in all reasonable ways to minimize the impact of force majeure on the injured party.

20. Complete Agreement

These Terms set forth the entire understanding between each Purchaser and ChainRepublik with respect to the purchase and sale of CRC. For facts relating to the sale and purchase, the Purchaser agrees to rely only on this document in determining purchase decisions and understands that this document governs the sale of CRC and supersedes any public statements about the ICO made by third parties or by ChainRepublik or individuals associated with any ChainRepublik parties, past and present and during the ICO. There are no warranties, representations, covenants, or agreements, express or implied, between the parties except those expressly set forth in this Agreement. This Agreement may only be amended by a written document duly executed by the parties.

22. Severability

The Purchaser and ChainRepublic agree that if any portion of these Terms is found illegal or unenforceable, in whole or in part, such provision shall, as to such jurisdiction, be ineffective solely to the extent of such determination of invalidity or unenforceability without affecting the validity or enforceability thereof in any other manner or jurisdiction and without affecting the remaining provisions of the Terms, which shall continue to be in full force and effect.

23. No Waiver

The failure of ChainRepublic to require or enforce strict performance by the Purchaser of any provision of these Terms or ChainRepublic's failure to exercise any right under these agreements shall not be construed as a waiver or relinquishment of ChainRepublic's right to assert or rely upon any such provision or right in that or any other instance. The express waiver by ChainRepublic of any provision, condition, or requirement of these Terms shall not constitute a waiver of any future obligation to comply with such provision, condition or requirement. Except as expressly and specifically set forth in this these Terms, no representations, statements, consents, waivers, or other acts or omissions by ChainRepublic shall be deemed a modification of these Terms nor be legally binding, unless documented in physical writing, hand signed by the Purchaser and a duly appointed officer, employee, or agent of ChainRepublic.

24. Updates to the Terms and Conditions of the CRC ICO

ChainRepublic reserves the right, at its sole discretion, to change, modify, add, or remove portions of the Terms at any time during the sale by posting the amended Terms on the ChainRepublic website. Any Purchaser will be deemed to have accepted such changes by purchasing CRC. The Terms may not be otherwise amended except in a signed writing executed by both the Purchaser and ChainRepublic. For purposes of this agreement, "writing" does not include an e-mail message and a signature does not include an electronic signature. If at any point you do not agree to any portion of the then-current version of the Terms, you should not purchase CRC.

25. Cooperation with Legal Authorities

ChainRepublic will cooperate with all law enforcement enquiries, subpoenas, or requests provided they are fully supported and documented by the law in the relevant jurisdictions. ChainRepublic will endeavour to publish any legal enquiries upon receipt.