



CROWDINVESTING

GENERAL TERMS AND CONDITIONS

**OF CRWDTOKENS (CRWT) AND THE CONDA
PLATFORM**



PLEASE READ THIS LEGAL DOCUMENT CAREFULLY. IT EXCLUSIVELY SETS OUT THE TERMS AND CONDITIONS ("**TERMS**") FOR DISTRIBUTING, SUBSCRIBING FOR, HOLDING, TRANSFERRING, EXCHANGING, BUYING, SELLING AND USING THE TOKENS TO BE DISTRIBUTED BY CONDA GMBH ("**CONDA**") VIA CONDA'S PLATFORM WWW.CRWDTOKENS.COM (TOGETHER WITH ITS SUBPAGES, THE "**CONDA PLATFORM**") OR OTHERWISE ("**CRWTS**").

BY HOLDING, TRANSFERRING, EXCHANGING, BUYING, SELLING AND USING THE CRWTS AS WELL AS BY PARTICIPATING IN THE DISTRIBUTION OF CRWTS AND BY USING THE CONDA PLATFORM AND ITS RELATED SERVICES YOU EXPRESSLY AGREE TO BE BOUND BY THE TERMS SET OUT HEREIN. IF YOU DO NOT ACCEPT TERMS OR IF YOU DO NOT AGREE WITH THEM, YOU ARE PROHIBITED TO RECEIVE AND USE CRWTS AND TO USE THE CONDA PLATFORM AND ITS ASSOCIATED SERVICES IMMEDIATELY.

THE DISTRIBUTION OF CRWTS DOES NOT CONSTITUTE AN OFFER OR SOLICITATION TO DISTRIBUTE, ISSUE OR SELL SHARES OR SECURITIES OR ANY OTHER FINANCIAL INSTRUMENT IN CONDA. BASED ON DISCUSSION WITH AUSTRIAN FINANCIAL MARKET AUTHORITY (FINANZMARKTAUFSICHT – FMA) CONDA DEEMS THAT THE CRWTS ARE NOT SECURITIES AS DEFINED UNDER APPLICABLE LAWS OF AUSTRIA AND TO OUR BEST KNOWLEDGE, THE CRWTS DO NOT QUALIFY AS SECURITIES UNDER THE LAWS OF ANY OTHER JURISDICTION (OTHER THAN THE RESTRICTED AREAS (AS DEFINED BY REFERENCE BELOW)). THEREFORE, THE CRWTS HAVE NOT BEEN REGISTERED WITH ANY COMPETENT REGULATOR. THE CRWTS MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, ENCUMBERED OR OTHERWISE USED EXCEPT AS PERMITTED UNDER APPLICABLE LAWS.

THIS IS FURTHER NOT AN OFFER OR SOLICITATION TO DISTRIBUTE CRWTS IN THE RESTRICTED AREAS, I.E. (A) THE UNITED STATES OF AMERICA; (B) PEOPLE'S REPUBLIC OF CHINA; (C) REPUBLIC OF KOREA; (D) ICELAND; (E) RUSSIAN FEDERATION.

CONDA DOES NOT PROVIDE ANY INVESTMENT OR FINANCIAL COUNSELLING OR ADVICE OR ANY OTHER KIND OF COUNSELLING. NO INFORMATION OR CONSULTANCY AGREEMENT WITH CONDA IS CONCLUDED UNDER THE TERMS OR OTHERWISE. CONDA IS NOT OBLIGED TO PROVIDE INFORMATION ABOUT ONGOING DEVELOPMENTS WITHIN THE PROJECT COMPANY'S CROWDINVESTING AND CROWDFUNDING CAMPAIGNS.

IF THERE IS ANYTHING IN THIS DOCUMENT WHICH YOU DO NOT UNDERSTAND OR WITH WHICH YOU DO NOT AGREE, DO NOT USE OUR SERVICES OR PRODUCTS. IN ACCEPTING THE TERMS, YOU ACKNOWLEDGE THAT YOU HAVE READ THE TERMS, UNDERSTAND IT, AND HAD AN OPPORTUNITY TO SEEK INDEPENDENT ADVICE, INCLUDING LEGAL AND TAX ADVICE, PRIOR TO ACCEPTING THEM.

CONDA EXPRESSLY DISCLAIMS ANY AND ALL RESPONSIBILITY FOR ANY DIRECT OR CONSEQUENTIAL LOSS OR DAMAGE OF ANY KIND WHATSOEVER ARISING DIRECTLY OR INDIRECTLY FROM: (I) RELIANCE ON ANY INFORMATION CONTAINED IN THIS DOCUMENT, (II) ANY ERROR, OMISSION OR INACCURACY IN ANY SUCH INFORMATION OR (III) ANY ACTION RESULTING THEREFROM, (IV) USAGE OR ACQUISITION OF PRODUCTS, AVAILABLE THROUGH THE WEBSITE. IF YOU HAVE ANY QUESTIONS REGARDING THESE TERMS, PLEASE CONTACT US AT TEAM@CRWDTOKENS.COM.

1. RECITALS

- 1.1. CONDA GmbH is a limited liability company incorporated and existing under the laws of Austria, with its corporate seat in Vienna, Austria, and its business address at Liechtensteinstrasse 111-116, 1090 Vienna, Austria, registered with the Commercial Register (*Firmenbuch*) of the Commercial Court of Vienna (*Handelsgericht Wien*) under registration number FN 388264b ("**CONDA**").
- 1.2. CONDA aims to develop, deploy and maintain a decentralized platform on the basis of blockchain technology (the "**Platform**"). The purpose of the Platform is to enable Project Companies (as defined below) to launch crowdinvesting and crowdfunding campaigns. The Platform shall also be licensed to White Label Users (as defined below). The Platform will supplement CONDA's existing crowdinvesting and crowdfunding platform by blockchain technology.
- 1.3. The Platform is an online Blockchain-based crowdfunding platform, which shall provide to holders of CRWTs: (i) opportunities to launch crowdinvesting and crowdfunding campaigns, (ii) various support services related to the launching of crowdinvesting and crowdfunding campaigns, (iii) opportunities to ensure the safety of crowdinvesting and crowdfunding campaigns.
- 1.4. For purposes of financing the development and the maintenance of the Platform, CONDA intends to generate and distribute tokens using the ERC-20-standard Ethereum token (compatible Smart Contract on the Ethereum blockchain) (the "**CRWDTokens**" or "**CRWT**"). CRWTs shall generally be transferrable and exchangeable like other cryptocurrencies. To facilitate the development of an independent market, CONDA undertakes to reasonable efforts to accept CRWTs in exchange for Services (as defined below), but the CRWTs do not bear or transfer to the holder any rights vis-à-vis CONDA, in particular the CRWTs are non-refundable, as further outlined in these Terms.
- 1.5. The CRWTs are subject to these Terms. CRWTs will be exclusively distributed in accordance with these Terms.

2. TERMS

2.1. In these Terms, the following terms shall have the following meaning:

- (a) "**Austrian Civil Code**" – means the Austrian Civil Code (Allgemeines bürgerliches Gesetzbuch)
- (b) "**Austrian Trade Act**" – means the Austrian Trade Act (Gewerbeordnung)
- (c) "**Blockchain**" – means a distributed database that maintains a continuously growing list of ordered records called blocks. By design, blockchains are inherently resistant to modification of the data — once recorded, the data in a block cannot be altered retroactively.
- (d) "**Consumer Protection Directive**" – means Directive 2011/83/EU of the European Parliament and of the Council of 25 October 2011 on consumer rights, amending Council Directive 93/13/EEC and Directive 1999/44/EC of the European Parliament and of the Council and repealing Council Directive 85/577/EEC and Directive 97/7/EC of the European Parliament and of the Council
- (e) "**Consumer**" – means a person that qualifies as consumer (as defined under applicable laws)
- (f) "**Digital Asset**" – means Ether or Bitcoin.
- (g) "**Distribution Agreement**" – means the distribution agreement concluded in relation to the distribution CRWTS for FIAT currency and/or Digital Assets
- (h) "**ETH**" or "**Ether**" means value token of the Ethereum blockchain called "ether".
- (i) "**Ethereum**" – mean an open-source, public, blockchain-based distributed computing platform featuring Smart Contract (scripting) functionality.
- (j) "**FIAT or FIAT currency**" – means EUR, the legal tender of the European Monetary Union
- (k) "**Project Company**" – means start-ups and other companies that intend to launch a crowdfinancing or crowdfunding campaign on the Platform
- (l) "**Service**" – means services offered by CONDA and its subsidiaries via the Platform
- (m) "**Smart contract**" ("Smart contract system") - means self-executing contractual states, stored on the Ethereum blockchain, with decentralized control and no central authority, legal system or external enforcement mechanism. They render transactions traceable, transparent, and irreversible.
- (n) "**Terms**" means these General Terms and Conditions.
- (o) "**Third-party Wallet**" is a solution, enabling Users to store their Digital Assets and CRWTS.
- (p) "**to Use CRWTS**" or "**Use of CRWTS**" – means any form of using CRWTS, including issuing, subscribing for, distributing, holding, transferring, exchanging, buying, selling and using CRWTS

- (q) "**Token distribution**" – means a process in which a new project sells part of its tokens to early adopters and enthusiasts in exchange for money.
- (r) "**User**" – means a person registered at <https://ico.conda.online> that subscribed for and/or holds CRWTs
- (s) "**Website**" –means <https://ico.conda.online>
- (t) "**White Label User**" – means any person licensing the Platform for its own use and under its own brand
- (u) "**Whitepaper**" – mans an information document published by CONDA highlighting features of the Service, available for download at <https://www.crowdnetwork.com>

3. THE PROJECT

- 3.1. With the proceeds from the distribution of CRWTs, CONDA will strive to develop, deploy and maintain the Platform and for generating and distributing CRWTs in accordance with these Terms (the "**Project**"). The following is an illustrative estimation on the allocation of the proceeds from the distribution of CRWTs, which CONDA reserves the right to modify in its sole discretion:
 - (a) 32% Development Technical Environment
 - (b) 32% R&D, Setup ICO, Marketing
 - (c) 28% Expansion Countries (Legal; MiFiD licence, Marketing)
 - (d) 8% Contingency (unforeseen costs)
- 3.2. Interested persons shall have the opportunity to participate in the CTO distribution under conditions set out in these Terms.
- 3.3. To facilitate the development of an independent market, CONDA undertakes reasonable efforts to accept CRWTs in exchange for Services. For that purpose, CONDA will publish a list of the Services and corresponding fees (i.e. the number of CRWTs or the methodology, e.g. volume based, to calculate the number of CRWTs required to obtain a Service) (the "**Fee Schedule**"). CONDA undertakes that the Fee Schedule will be published on the Website. CONDA will however not maintain a market place for CRWTs. In addition, CONDA undertakes reasonable efforts to support the establishment of a secondary market for CRWTs by trying to get a very limited number of cooperation partners within the Platform (e.g. auditors; legal advisers or marketing firms) to accept the CRWTs for their services to be provided via the Platform. CONDA gives no guarantee or assurance that such secondary market will develop and hence cannot guarantee that any cooperation partners will accept CRWTs. In any event, CONDA will take all steps and measures within its powers to ensure that the CRWTs will not be accepted by third partners outside the limited network of the Platform.

3.4. Each User understands and accepts that the Project is currently (December 2017) in an early phase of development and still requires substantial structuring and programming efforts. Due to unforeseeable material conceptual, technical and commercial changes before the final release, or any time after the release of the Platform, CONDA may change, update and/or upgrade the Platform and/or CRWT (including by way of a "hard-fork"). Each User hereby acknowledges and agrees that if a User decides not to participate in such change, update and/or upgrade (including by way of a "hard-fork"), it may no longer Use CRWTs.

4. TERMS AND CONDITIONS OF THE CRWDTOKEN

- 4.1. CRWTs shall be a virtual currency that can be transferred and exchanged like other cryptocurrencies. CRWTs do not originate and do not provide (or purport to provide) their holders any rights vis-à-vis CONDA. In particular, CRWTs do not originate and do not provide (or purport to provide) any other rights, in particular rights or participation in the assets, liabilities, profits and/or losses or liquidation proceeds of CONDA or voting rights, information rights, access rights or any other rights commonly associated with stocks and other securities in respect to CONDA or rights to interest (*kein Zinsanspruch*) or reimbursement (*keine Rückerstattung*). The CRWTs also do not represent or confer any intellectual property rights or any other form of participation in or relating to CONDA or its affiliates or the Platform.
- 4.2. CRWT tokens are designed to be exchangeable on cryptographic token exchanges and will be issued under the ERC20 token standard. CONDA, however, hereby expressly disclaims any warranties and guarantees that CRWTs will be exchangeable on any exchanges.
- 4.3. The CRWTs shall have no maturity. For the avoidance of doubt, CONDA hereby disclaims any warranties and guarantees that CRWTs will have any market value at any time. CRWTs do not provide (or purport to provide) any right to receive any services (including the Services). CONDA will take all steps and measures within its powers to ensure that the CRWTs will not be accepted by third parties outside the limited network of the Platform.
- 4.4. The distribution of the CRWTs is solely governed by the Distribution Agreement. After issuance, only these Terms apply to the CRWTs. This means in particular that CONDA does not undertake any legal obligations under the Distribution Agreement vis-à-vis any person that acquired CRWTs on a secondary market after issuance of the CRWTs.
- 4.5. To the best knowledge of CONDA, CRWTs are "digital content" within the meaning of Article 2 para (11) of the Consumer Rights Directive and are further immaterial and movable assets (*unkörperliche und bewegliche Sachen*) within the meaning of Articles

285, 292 and 293 of the Austrian Civil Code, and are therefore subject to property rights under Austrian law. Each User accepts the risk that a court will decide on a different qualification of the CRWTS. CRWTS shall further qualify as donations-based digital assets, irrespective of the fact that CONDA accepts them in exchange for Services.

- 4.6. For the avoidance of doubt, CONDA does not provide wallet or custodial services or credentials necessary to access virtual currencies.

5. CRWT DISTRIBUTION

- 5.1. CONDA shall be entitled to generate and distribute up to 45,000,000.00 (forty-five million) CRWTS (the "**Total CRWT Number**").
- 5.2. During a pre-sale period (the "**Pre-Sale Period**") and a subsequent public offer period (the "**Offer Period**"), CONDA is entitled to distribute CRWTS (including Bonus CRWTS) of up to 50 % of the Total CRWT Number (including Bonus CRWTS). If by the end of the Offer Period, the actual number of CRWTS distributed by CONDA (including Bonus CRWTS) is less than 50 % of the Total CRWT Number, the Total CRWT Number shall be adjusted, and CONDA will burn CRWTS accordingly, so that the number of CRWTS distributed by the end of the Offer Period (including any Bonus CRWTS) corresponds to 50 % of the then adjusted Total CRWT Number. CONDA will then retain any CRWTS that were neither distributed nor burned and shall be entitled to distribute them at a later stage, if and when required or desirable by CONDA.
- 5.3. The distributions of CRWTS during the Pre-Sale and the Offer Period will be exclusively made on the basis, and subject to the terms, of individual Distribution Agreements, which include these Terms.
- 5.4. As incentive during the Pre-Sale Period CONDA shall be entitled to grant discounts to early stage buyers and buyers of larger quantities of CRWTS by generating and distributing additional CRWTS to such buyers (such CRWTS, the "**Bonus CRWTS**"). Bonus CRWTS shall have the same rights and qualities as ordinary CRWTS. Details on the calculation and distribution of the Bonus CRWTS are set out in the Distribution Agreements.
- 5.5. In addition to CRWTS distributed during the Pre-Sale Period and the Offer Period, CONDA shall be entitled to distribute CRWTS up to 15.00 % of Total CRWT Number to directors, officers, employees and consultants of CONDA, subject to customary vesting terms (including a 6 month to 1-year lock-up as of being transferable) ("**Team Pool**").
- 5.6. Details on the dates, periods and the process of generating and distributing CRWTS will be published via an update of these Terms and/or on the Website. Failure to follow the instructions on the Website may limit, delay, or prevent a user from acquiring CRWTS.

- 5.7. Any consideration given to CONDA in exchange for CRWTS is final and non-refundable. CONDA shall not be obliged to provide a refund in cash or in kind (in lieu of payment) of any CRWTS, including if the Services are not offered anymore. The Buyer will not receive any financial interest or claim against CONDA by purchasing or exchanging CRWTS and by providing any consideration to CONDA in exchange for CRWTS.
- 5.8. Users shall further not have a right of withdrawal in connection with the distribution of CRWTS and any statutory rights to withdrawal, as well as any other rights and remedies that are not provided for in the distribution Agreement and/or in these Terms shall therefore be excluded to the greatest extent legally possible. This exclusion of rights and remedies does not affect any mandatory rights of Users that are Consumers.

6. KYC AND PRIVACY

- 6.1. CONDA generally will always comply with any applicable anti-money laundering and anti-terrorism financing regulations.
- 6.2. CONDA believes that the distribution of the CRWTS as per these Terms currently (December 2017) does not fall under any specific anti-money laundering regulations applicable to CONDA. This may change in the future, e.g. in case of an amendment of the Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing (4th Anti-Money Laundering Directive). In such case, CONDA will update its anti-money laundering procedures accordingly.
- 6.3. CONDA is still currently subject to general anti-money laundering and anti-terrorism financing regulations, such as pursuant to Art. 365m et seqq. of the Austrian Trade Act. CONDA will continue to apply such generally applicable anti-money laundering and anti-terrorism financing regulations with due care.
- 6.4. Users may be required to provide certain personal data for purposes of acquiring and holding CRWTS. These personal data may include the following data: (a) full name, (b) address, (c) date and place of birth (if applicable), (d) telephone number; (e) email address and (f) copy of passport. Any data submitted will be solely used for purpose of processing the distribution of CRWTS as well as executing the Distribution Agreement. Personal information will in no event be communicated or released to third parties, unless required under applicable law. Each User explicitly agrees that the data provided by the user can be used by CONDA for purposes of the foregoing.

7. RISKS AND RESPECTIVE OBLIGATIONS OF EACH USER

BY ACQUIRING AND HOLDING CRWTS, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME THE FOLLOWING RISKS:

- 7.1. CONDA reserves the right to implement and execute an emergency stop-functionality to stop the distribution process. Use of this functionality shall remain in discretion of CONDA and shall only be used in specific situations, such as, but not limited to, serious security issues, serious network performance issues, depriving all users of equal treatment or any type of material attack on the CRWTS, CONDA Platform, Website or Ethereum network.
- 7.2. Each User understands and accepts that the Ethereum Blockchain System, the underlying software application and software platform is still in an early development stage and unproven, why there is no warranty that the process for creating and transferring tokens will be uninterrupted or error-free and why there is an inherent risk that the software could contain weaknesses, vulnerabilities or bugs causing, inter alia, the complete loss of Digital Assets or CRWTS.
- 7.3. There is a risk that in some jurisdictions the CRWTS and other Digital Assets might be considered to be a security, or that it might be considered to be a security in the future. CONDA expressly disclaims any warranties and guarantees that CRWTS do not qualify as security in all jurisdictions. Each User shall be solely responsible for the legal or financial consequences of CRWTS being considered a security in their respective jurisdiction and agrees to indemnify and hold harmless CONDA from any claims, losses, damages and liabilities in that respect.

EACH USER IS OBLIGED TO VERIFY WHETHER THE USE OF CRWTS IS LEGAL IN ITS JURISDICTION, AND BY ACCEPTING THESE TERMS EACH USER UNDERTAKES NOT TO USE CRWTS SHOULD ANY SUCH ACTION SHOULD NOT BE LEGAL IN THE RELEVANT JURISDICTION. IF A USER ESTABLISHES THAT THE USE OF CRWTS UNDER THESE TERMS IS NOT LEGAL IN ITS JURISDICTION, IT SHOULD NOT CONTINUE TO USE CRWTS.

Acquiring cryptographic tokens in possession and exchanging them for other cryptographic tokens will most likely continue to be scrutinized by various regulatory bodies around the world, which has so far given mixed reactions and regulatory impact. The legal ability of CONDA to (i) distribute CRWTS and make available the Platform (ii) and accept CRWTS in exchange for Services in some jurisdictions may be eliminated

or (materially) limited by future regulation or legal actions. In the event that it turns out with a high degree certainty that CRWT as currently set out are not or may not be legal in certain jurisdiction, CONDA will either a) cease operations in that jurisdiction, or b) adjust CRWT and the Platform in a way to comply with the regulation should that be possible and viable.

- 7.4. Each User understands and accepts that the issuance of CRWTs and the development of the Service may be abandoned for a number of reasons, including lack of interest from the public, lack of funding, lack of commercial success or prospects (e.g. caused by competing projects). The User therefore understands that there is no assurance that Project will be deployed and operational even though CONDA will make reasonable commercial efforts to complete and deploy it.
- 7.5. Each User is responsible for implementing reasonable measures for securing the wallet, vault or other storage mechanism you use to receive and hold CRWT you acquire from us, 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 CRWT CTO. We are not responsible for any such losses.
- 7.6. Hackers or other groups or organizations may attempt to interfere with your Third-party Wallet, the Website or the availability of CRWTs and Digital Assets in any number of ways. There is also a risk that CRWTs and Website may unintentionally include weaknesses or bugs in the source code. Ethereum Blockchain is also susceptible to mining attacks so any successful attacks present a risk to the CRWTs also.
- 7.7. Value of CRWTs may fluctuate and their users might suffer loss in value of such acquired tokens. There might be different reasons that would cause unfavourable fluctuations of the value of the CRWTs which are unlike bank accounts or accounts at some other financial institutions entirely uninsured.

8. ELIGIBILITY

- 8.1. The Website, the Platform and CRWTs are not offered for use to natural and legal persons, having their residence or their seat of incorporation in the following countries: (a) the United States of America; (b) People's Republic of China; (c) Republic of Korea; (d) Iceland; ("**Restricted Areas**"). Natural and legal persons with their residence or seat of incorporation from the Restricted Areas shall not use the Website, the Platform and CRWTs.
- 8.2. CONDA reserves the right to decide in its own discretion to adopt reasonable organisational and technical measures to assure that the Website and CRWTs are not available to persons from Restricted Areas.
- 8.3. If you are registering to use the Platform on behalf of a legal entity, you represent and warrant that (i) such legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization, (ii) you are duly authorized by such legal entity to act on its behalf, (iii) neither you nor the entity you are representing are listed on any of the sanctions lists published and maintained by the United Nations, European Union, any EU country, any OECD country, UK Treasury and US Office of Foreign Assets Control (OFAC), (iv) you have a deep understanding of the functionality, usage, storage of cryptographic tokens, smart contracts, and blockchain-based software, (v) you have a deep understanding of the functionality, usage, storage of cryptographic tokens, smart contracts, and blockchain-based software, (vi) the legal entity you are representing has its seat of incorporation outside of any Restricted Area and (vii) you have carefully reviewed the content of this document and have understood and agreed with these Terms.
- 8.4. If you are registering to use the Platform on your own behalf, you represent and warrant that you (i) are of legal age to form a binding contract, (ii) have full power and authority to accept these Terms, (iii) are not listed on any of the sanctions lists published and maintained by the United Nations, European Union, any EU country, any OECD country, UK Treasury and US Office of Foreign Assets Control (OFAC), (iv) have a deep understanding of the functionality, usage, storage of cryptographic tokens, smart contracts, and blockchain-based software, (v) have a deep understanding of the functionality, usage, storage of cryptographic tokens, smart contracts, and blockchain-based software, (vi) your residence is outside of any Restricted Area and (vii) you have carefully reviewed the content of this document and have understood and agreed with these Terms.

9. SECURITY

- 9.1. Each User will implement reasonable and appropriate measures designed to secure access to:
 - (a) any device associated with the email address associated with your account with the Platform,
 - (b) private keys required to access any relevant Ethereum or Bitcoin wallet, and
 - (c) its username, password and any other login or identifying credentials of the Platform.
- 9.2. In case a User suspects a security breach in any of the abovementioned, the User will inform CONDA immediately so CONDA can take all required and possible measures to secure the User's account, the Website, the Platform, CRWT's and systems as whole.
- 9.3. In the event that a User is no longer in possession of any device associated with its account or is not able to provide its login or identifying credentials to the Platform, CONDA may, in sole discretion, grant access to the User's account to any party providing corresponding evidence that such party is actually the User or is actually duly representing the User. CONDA explicitly reserves the right to determine which evidence it accepts, which may include, without limitation, a sworn, notarized statement of identity.
- 9.4. CONDA will employ multiple layers of security in infrastructure. All network traffic must pass through the "industry standard" AWS NAT Gateway, which in addition to AWS Security Groups, ensures with its own firewall. Access to public facing applications is allowed only for HTTP(s) - ports 80 and 443 - and only for those services which are defined in our servers reverse proxy configuration. Access to our back-end services and API will require the use of VPN, specifically defined and whitelisted on our server with dedicated IP addresses.

10. REGULATORS and REGULATION

- 10.1. Use of CRWTs currently does not trigger any licensing requirements by Austrian Financial Market Authority (Finanzmarktaufsicht – FMA) as confirmed by FMA, but CONDA is committed to closely follow any changes to legislation in the most relevant jurisdictions in the EU. CONDA undertakes to act accordingly, if regulatory changes impact the Use of CRWTs.
- 10.2. CONDA is not a financial institution and is currently not under supervision of any financial supervisory authority. CONDA does not provide any licensed financial services, such as investment services, capital raising, fund management or investment advice. This CRWT distribution is not a public offering of equity or debt and consequently does not fall under securities laws or any prospectus regulation.

- 10.3. This document or any other document, produced and signed by CONDA, as well as the Website, and any of their content does not constitute an offer or solicitation to sell shares or securities.
- 10.4. None of the information or analyses presented are intended to form the basis for any investment decision, and no specific recommendations are intended, and CONDA services and the Website are not, do not offer and shall not be construed as investment or financial products.
- 10.5. CONDA undertakes to cooperate with any governmental legal authority or regulator or supervisory authority of any country, and also with all authorized financial institutions.

11. LIABILITY

- 11.1. CONDA and its affiliates and their respective officers, employees or agents will in regard to CRWTs not be liable to you or anyone else for any damages of any kind, including, but not limited to, direct, consequential, incidental, special or indirect damages (including but not limited to lost profits, trading losses or damages that result from use or loss of use of this Website, Platform and CRWTs), even if CONDA has been advised of the possibility of such damages or losses, including, without limitation, from the Use of CRWTs, the Website or the Platform.
- 11.2. Further, neither we nor any of our affiliates or licensors will be responsible for any compensation, reimbursement, or damages arising in connection with: (a) your inability to use the Website, the Platform or CTPs, including without limitation as a result of any termination or suspension of the Ethereum network or this agreement, including as a result of power outages, maintenance, defects, system failures or other interruptions; and (b) the cost of procurement of substitute goods or services.

12. TAXES

- 12.1. The Users bears the sole responsibility to determine if the contribution to and receipt from the Smart Contract System, including but not limited to the acquisition of CRWTs, change of the CRWTs value with the course of time and the receive function of the Smart Contract System shall be a taxable event for the User. The Users bear full responsibility for timely and correct calculation and payment of all taxes due in accordance with the legislation applicable to the Users. The Service is not a tax agent of the User, as well as it does not advise the User on the order of calculation and/or the payment of taxes.

13. INTELECTUAL PROPERTY

- 13.1. We retain all right, title and interest in all of our intellectual property, including inventions, discoveries, processes, marks, methods, compositions, formulae, techniques, information, source code, brand names, graphics, user interface design, text, logos, images, information and data pertaining to the Project (hereinafter: "**CONDA IP**"), whether or not patentable, copyrightable or protectable in trademark, and any trademarks, copyrights or patents based thereon. You may not use any of our intellectual property for any reason, except with our express, prior, written consent.
- 13.2. These Terms shall not be understood and interpreted in a way that they would mean assignment of intellectual property rights, unless it is explicitly defined so in these Terms.
- 13.3. You are being granted a non-exclusive, non-transferable, revocable license to access and use the Website and the Project and the CRWTs strictly in accordance with these Terms. As a condition of your use of the Website and the CRWTs you warrant to CONDA that you will not use the Website, or the Project or CRWTs for any purpose that is unlawful or prohibited by these Terms. You may not Use the CRWTs in any manner that could damage, disable, overburden, or impair the Website and the Project. You may not obtain or attempt to obtain any materials or information through any means not intentionally made available or provided for through the Website and CRWTs. Limitation to the transferability of licence shall not be understood in a way that the users are not allowed to transfer CRWTs tokens to third parties.
- 13.4. All CONDA IP is the property of CONDA and is protected by copyright, trademark and other laws that protect intellectual property and proprietary rights. You agree to observe and abide by all copyright and other proprietary notices, legends or other restrictions contained in any such content and will not make any changes thereto.
- 13.5. You will not modify, publish, transmit, reverse engineer, participate in the transfer or sale, create derivative works, or in any way exploit any of the CONDA IP, in whole or in part, found on the Website or associated products and services. CONDA IP is not for resale. Your use of the CONDA IP does not entitle you to make any unauthorized use of any CONDA IP, and in particular you will not delete or alter any proprietary rights or attribution notices in any CONDA IP. You will use CONDA IP solely for your personal use, and will make no other use of CONDA IP without the express written permission of CONDA and the copyright owner. You agree that you do not acquire any ownership rights in any CONDA IP. We do not grant you any licenses, express or implied, to the intellectual property of CONDA except as expressly authorized by these Terms.

14. MISCELLANEOUS

- 14.1. Materials, such as the Whitepaper and others, published in the Website or elsewhere, are not binding and do – unless explicitly referred to herein – not form part of these Terms, and are of descriptive nature only.
- 14.2. CONDA reserves the right to update or modify these Terms at any time before the distribution of the CRWTs by posting a revised version under <https://www.crowdnetwork.com>. Any revisions to these Terms will take effect on the defined effective date or, if there is no defined effective date, upon the date of publication on the Website. CONDA assumes no responsibility to keep you updated about changes made to these Terms in accordance with the foregoing.
- 14.3. We and our affiliates will not be liable for any delay or failure to perform any obligation under this Agreement where the delay or failure results from any cause beyond our reasonable control, including acts of God, labour disputes or other industrial disturbances, electrical, telecommunications, hardware, software or other utility failures, earthquake, storms or other elements of nature, blockages, embargoes, riots, acts or orders of government, acts of terrorism, or war, changes in blockchain technology (broadly construed), changes in the Ethereum or any other blockchain protocols or any other force outside of our control.
- 14.4. We and you are independent contractors, and neither party, nor any of their respective affiliates, is an agent of the other for any purpose or has the authority to bind the other. Both parties reserve the right (a) to develop or have developed for it products, services, concepts, systems, or techniques that are similar to or compete with the products, services, concepts, systems, or techniques developed or contemplated by the other party and (b) to assist third party developers or systems integrators who may offer products or services which compete with the other party's products or services.
- 14.5. The failure or omission by us to enforce any provision of these Terms will not constitute a present or future waiver of such provision nor limit our right to enforce such provision at a later time. All waivers by us must be unequivocal and in writing to be effective.
- 14.6. Except as otherwise set forth herein, if any portion of these Terms is held to be invalid or unenforceable, the remaining portions of these Terms will remain in full force and effect. Any invalid or unenforceable portions will be interpreted to affect the intent of the original portion. If such construction is not possible, the invalid or unenforceable portion will be severed from these Terms, but the rest of the Terms will remain in full force and effect.

- 14.7. For Users that are not Consumers, the following shall apply: All disputes or claims arising out of or in connection with these Terms including disputes relating to its validity, breach, termination or nullity, and any disputes or claims arising out of or in connection with the use of Website, the Project and CRWTS shall be finally and exclusively settled by the court competent for commercial matters in 1010 Vienna, Austria.
- 14.8. These Terms represent the entire agreement between you and us regarding the subject matter of these Terms, in particular use of the Website, the Project and CRWTS. These Terms supersede all prior or contemporaneous representations, understandings, agreements, or communications between you and us, whether written or verbal, regarding the subject matter of these Terms. We will not be bound by, and specifically object to, any term, condition or other provision which is different from or in addition to the provisions of these Terms (whether or not it would materially alter these Terms) and which is submitted by you in any order, receipt, acceptance, confirmation, correspondence or other document.