

## TERMS OF TOKEN SALE

Last updated: November 30, 2017

PLEASE READ THESE TERMS OF TOKEN SALE CAREFULLY. NOTE THAT SECTION 15 CONTAINS A BINDING ARBITRATION CLAUSE AND REPRESENTATIVE ACTION WAIVER, WHICH AFFECT YOUR LEGAL RIGHTS. IF YOU DO NOT AGREE TO THESE TERMS TOKEN SALE, DO NOT PURCHASE TOKENS.

This document acts as an agreed upon Terms of Token Sale (“Terms”) between you (“Purchaser”, “User”, “you”) and Smart Refinery Technologies Group OU (“SRT Group”, “Company”, “we”, “us”).

Each of you and the Company are a “Party”, and together the “Parties.” You accept these Terms when you purchase SRT tokens (“SRT Tokens”, “Tokens”, “SRT-coin”). SRT Token is a digital product made by SRT Group for the use by token holders within the SRT Platform (“Platform”) as it described in White Paper located at [www.srtcoin.io](http://www.srtcoin.io). Purchase of SRT Tokens is subject to these Terms. By purchasing SRT Tokens from us, you will be bound by these Terms and all terms incorporated by reference. If you have any questions regarding these Terms, please contact a SRT Tokens sales team at [support@srtcoin.io](mailto:support@srtcoin.io). You and the Company agree as follows:

### **1. Purchase of SRT Tokens.**

Subject to the Terms of Service and these Terms, the Company agrees to sell to you and you agree to purchase from Company a specific number of SRT Tokens at the price listed on [www.srtcoin.io](http://www.srtcoin.io) (“Site”) depending on the time of purchase.

### **2. Scope of Terms.**

- a. Unless otherwise stated herein, these Terms govern purchase of SRT Tokens from the Company during sale period, which is settled at [www.srtcoin.io](http://www.srtcoin.io) (“Sale Period”) or until a hard cap (“Hard Cap”) as provided in White Paper is reached, whichever is sooner. Any payment received by the Company after the end of the Sale Period will be accepted only if it was originated during the Sale Period. Company may request to provide evidence of payment from Purchaser. No payment will be accepted when the Hard Cap is reached.
- b. Any use of SRT Tokens will be governed primarily by other applicable terms and policies, [which will be available on the Site or affiliated sites upon the distribution of the SRT Tokens] (collectively, “SRT Terms of Use”). The SRT Terms of Use may change from time to time at the Company’s sole discretion with the amended SRT Terms of Use posted instead of the previous version.
- c. To the extent of any conflict with these Terms, the SRT Terms of Use shall control with respect to any issues relating to the use of SRT Tokens.
- d. During Sale Period SRT Group can carry out marketing events which includes those when Tokens are provided for free. Such events are intended to the increase of total tokens sales amount during Sale Period. Rules of the events may be published at [srtcoin.io](http://srtcoin.io), in White Paper or announced to Purchaser by any other means.
- e. Terms of Token Sale, Terms of Service and Privacy Policy are a single set of rules which regulate the relationships between Purchaser and SRT Group. You cannot accept it the partially, this set of rules should be accepted in full.
- f. Should any conflict between Terms of Token Sale and Terms of Service, Terms of Token Sale shall prevail.

- g. Should any conflict between Terms of Service and Privacy Policy, Terms of Service shall prevail.
- h. SRT Group has the right to enter into agreement with any of Purchasers on special conditions (including commercial conditions) which may be different from those stipulated by this Terms.

### **3. Purchase Procedure.**

Purchase procedure will largely depend on the time of transfer of the funds for the purpose of the Token purchase:

- a. Purchase of SRT Tokens may require a creation of the Account on the Site.
- b. If you transfer the fund for the purpose of purchasing SRT Tokens to your Account on or before Sale Period, the funds will be treated as a deposit and you would be required to manually complete the purchase due to the additional bonuses available for purchases over certain amounts. If you fail to purchase SRT Tokens at the time the bonuses are offered, you would be deemed to purchase SRT Tokens at the highest price available at the end of the token sale. The number of purchased SRT Tokens shall be determined based on the total amount you used for the purchase of the SRT Tokens with applicable bonuses available to you, and/or total amount of your transfer you made for the purpose of purchasing SRT Tokens if you fail to make a purchase during the time when bonuses were offered.
- c. If you transfer funds for the purpose of purchasing SRT Tokens to your Account on or after first day of Sale Period, your funds will be treated as a payment for SRT Tokens and bonuses available at the time of payment will apply to your purchase automatically when receipt of your payment is confirmed. The number of purchased SRT Tokens shall be determined based on the total amount received by Company for the purpose of purchasing SRT Tokens and applicable bonuses available to you at the time of receipt of your payment.
- d. You understand if at the end of token sale the balance of your account is less than sum which is equivalent of cost per one Token those sum is transferred to ownership of Company as its revenue, because refund of such a sum to the Purchaser would mean the losses which are bigger (for Company as well as for the Purchaser) than such sum on Purchaser's account.
- e. Prior to distribution of SRT Tokens, you are required to provide an address of the third party digital wallet ("External Wallet"), where your purchased SRT Tokens would be distributed to and complete necessary steps to connect your External Wallet to the Account according to the instructions placed by Company in your Account prior to the distribution of the SRT Tokens. The External Wallet must support the ERC-20 token standard. For any assistance with the setup of the External Wallet, Purchaser shall contact [support@srtcoin.io](mailto:support@srtcoin.io).
- f. Following the successful purchase, the information about purchased SRT Tokens will be reflected within 72 hours in your Account and External Wallet if provided by you inside of your Account. The purchased SRT Tokens would be available for withdrawal upon distribution by SRT Group as set forth in Sections 4 and 5 of these Terms.

### **4. Date of Distribution.**

Upon completion of the token Sale Period or within 10 business days from the date when Hard Cap is reached, the SRT Tokens will be distributed by Company to purchasers.

### **5. Receipt of SRT Tokens.**

On the date of distribution, purchased SRT Tokens will be distributed by Company to the External Wallet of the Purchaser if one is provided, or become available for withdrawal in the Account. Failure to provide a correct address of the External Wallet will result in the loss of purchased SRT Tokens, which shall be the sole responsibility of the Purchaser. Failure to provide the External Wallet or to complete its set up, will delay the withdrawal of the purchased SRT Tokens, which shall be a sole responsibility of Purchaser. Purchaser shall be responsible for implementing reasonable measures for securing the External Wallet, vault or other storage mechanism Purchaser decides to use to receive and hold Tokens outside of the Account, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If Purchaser's private key(s) or other access credentials are lost, Purchaser may lose access to the purchased SRT Tokens. Company shall not be responsible for any such losses.

#### **6. Terms and Conditions of SRT Token.**

The SRT Token terms and conditions are as set forth in the White Paper located at [srtcoin.io](http://srtcoin.io), which terms are incorporated hereto by reference.

#### **7. Cancellation; Refusal of Purchase Requests.**

- a. The purchase of SRT Tokens from Company is final upon the distribution of SRT Tokens and there will be no refunds or cancellations except as specifically provided in these Terms. However, prior to the distribution of SRT Tokens, purchaser may request a refund by contacting Company at [support@srtcoin.io](mailto:support@srtcoin.io). In addition, Company reserves the right to cancel any SRT Token purchase or refuse any purchase requests at Company's sole discretion for any reason. In such case, Company will issue a refund in the same form of payments as was made by you and to the same wallet address, bank account, or a third party payment processor where your funds were transferred from. We may deduct the transaction cost from the refund amount, if any. At least, this is the cost for payment receiving through CoinPayments.Net (0.5% of the payment amount) + the cost for the outgoing transaction from us in the blockchain of a certain cryptocurrency at the moment of sending the funds + the cost for converting of any other cryptocurrency to BTC based at CoinPayments.Net tariffs (commission and rate), since Tokens are evaluated and sold on the site for bitcoins.
- b. The Company has the right to refuse to return payments made by you as the deposit of funds, if the payments details of their sending to us are different with the requisites given by you for receipt of the requested refund.

#### **8. Acknowledgment and Assumption of Risks.**

You acknowledge and agree that there are risks associated with purchasing SRT Tokens, holding SRT Tokens, and using SRT Tokens, as disclosed in the White Paper. In case of questions regarding these risks, you shall contact the sales team at [support@srtcoin.io](mailto:support@srtcoin.io). BY PURCHASING SRT TOKENS, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME THESE RISKS.

#### **9. Representations and Warranties.**

In connection with the purchase of the SRT Tokens, you represent to Company the following:

- a. You are aware of the terms and conditions of the SRT Tokens and have acquired sufficient information about the SRT Tokens to reach an informed and knowledgeable decision to acquire the SRT Tokens.

- b. You have sufficient understanding of cryptographic tokens, token storage mechanisms (such as token wallets), and blockchain technology to understand the terms of these Terms and to appreciate the risks and implications of purchasing the SRT Tokens.
- c. You understand that the SRT Tokens confer only the rights described in the White Paper, and confer no other rights of any form with respect to SRT Group, including, but not limited to, any ownership, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights.
- d. You shall not purchase SRT Tokens for any uses or purposes other than to use SRT Tokens as provided in the White Paper, including, but not limited to, any investment, speculative or other financial purposes.
- e. You understand that the SRT Tokens are not digital currency, security, commodity or any other kind of financial instrument and have not been registered under the Securities Act and securities laws of any state of the United States or the securities laws of any other country, including the securities laws of any jurisdiction in which Purchaser is resident.
- f. You have satisfied yourself as to the full observance of the laws of your jurisdiction in connection with any invitation to purchase the SRT Tokens or any use of these Terms, including
  - i. the legal requirements within its jurisdiction for the purchase of the SRT Tokens,
  - ii. any foreign exchange restrictions applicable to such purchase, and
  - iii. any governmental or other consents that may need to be obtained.
- g. Your purchase, payment for, and continued beneficial ownership of the SRT Tokens will not violate any applicable laws of your jurisdiction.
- h. You shall comply with any applicable tax obligations in all relevant jurisdiction arising from the purchase of SRT Tokens.
- i. You understand that websites [srtcoin.io](http://srtcoin.io) as well as White Paper, can be translated into several languages, but only the information placed in English shall bound the Parties of this Terms. Versions of websites and documents translated into others languages are for informational purposes only.
- j. You understand that you shall be guided by that version of White Paper which is put on website [srtcoin.io](http://srtcoin.io) at the moments of SRT Tokens purchase or later.
- k. If you are purchasing Tokens on behalf of any entity, you are authorized to accept these Terms on such entity's behalf and that such entity will be responsible for breach of these Terms by you or any other employee or agent of such entity (references to "you" in these Terms refer to you and such entity, jointly).
- l. You understand that SRT Group cannot comply with the requirements of all the jurisdictions worldwide while doing business. If any provisions of this document break or to transgress or to violate the law to which Purchaser is subjected to, then Purchaser's jurisdiction law shall prevail. The Purchaser entering into relationship with SRT Group shall oblige its jurisdiction law.

#### **10. Indemnification.**

- a. To the fullest extent permitted by applicable law, you shall indemnify, defend and hold harmless Company and Company's respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors

and assigns (“Company Parties”) from and against all claims, demands, actions, damages, losses, costs and expenses (including attorneys’ fees) that arise from or relate to:

- i. purchase or use of SRT Tokens,
  - ii. your responsibilities or obligations under these Terms,
  - iii. your breach of these Terms, or
  - iv. your violation of any rights of any other person or entity, and
  - v. your violation of any laws.
- b. Company reserves the right to exercise sole control over the defense, at your expense, of any claim subject to indemnification under Section 10(a). This indemnity is in addition to, and not in lieu of, any other indemnities set forth in a written agreement between you and Company.

#### **11. Disclaimers.**

- a. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AND EXCEPT AS OTHERWISE SPECIFIED IN WRITING BY COMPANY, (A) THE SRT TOKENS ARE SOLD ON AN “AS IS” AND “AS AVAILABLE” BASIS WITHOUT WARRANTIES OF ANY KIND, AND WE EXPRESSLY DISCRPTAIM ALL IMPLIED WARRANTIES AS TO THE SRT TOKENS, INCRPTUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NONINFRINGEMENT; (B) COMPANY DOES NOT REPRESENT OR WARRANT THAT THE SRT TOKENS ARE RELIABLE, CURRENT OR ERROR-FREE, MEET PURCHASER’S REQUIREMENTS, OR THAT DEFECTS IN THE SRT TOKENS WILL BE CORRECTED; AND (C) COMPANY CANNOT AND DOES NOT REPRESENT OR WARRANT THAT THE SRT TOKENS OR THE DELIVERY MECHANISM FOR SRT TOKENS ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.
- b. Some jurisdictions do not allow the exclusion of certain warranties or disclaimer of implied terms in contracts with consumers, so some or all of the exclusions of warranties and disclaimers in this Section may not apply to you.

#### **12. Limitation of Liability.**

- a. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW:
- i. IN NO EVENT WILL COMPANY OR ANY OF THE COMPANY PARTIES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES OF ANY KIND (INCRPTUDING, BUT NOT LIMITED TO, WHERE RELATED TO LOSS OF REVENUE, INCOME OR PROFITS, LOSS OF USE OR DATA, OR DAMAGES FOR BUSINESS INTERRUPTION) ARISING OUT OF OR IN ANY WAY RELATED TO THE SALE OR USE OF THE SRT TOKENS OR OTHERWISE RELATED TO THESE TERMS, REGARDLESS OF THE FORM OF ACTION, WHETHER BASED IN CONTRACT, TORT (INCLUDING, BUT NOT LIMITED TO, SIMPLE NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR ANY OTHER LEGAL OR EQUITABLE THEORY (EVEN IF THE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE); AND
  - ii. IN NO EVENT WILL THE AGGREGATE LIABILITY OF COMPANY AND THE COMPANY PARTIES (JOINTLY), WHETHER IN CONTRACT, WARRANTY, TORT (INCRPTUDING NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR OTHER THEORY, ARISING OUT OF OR RELATING TO THESE TERMS OR THE USE OF OR INABILITY TO

USE THE SRT TOKENS, EXCEED THE AMOUNT YOU PAY TO THE COMPANY FOR THE SRT TOKENS.

- b. THE LIMITATIONS SET FORTH IN SECTION 12(a) WILL NOT LIMIT OR EXCLUDE LIABILITY FOR THE GROSS NEGLIGENCE, FRAUD OR INTENTIONAL, WILLFUL OR RECKLESS MISCONDUCT OF THE COMPANY.
- c. Some jurisdictions do not allow the limitation or exclusion of liability for incidental or consequential damages. Accordingly, some of the limitations of this Section may not apply to you.

**13. Release.**

To the fullest extent permitted by applicable law, you release Company and the Company Parties from responsibility, liability, claims, demands 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 disputes between you and the acts or omissions of third parties. You expressly waive any rights you may have under statute or common law principles that would otherwise limit the coverage of this release to include only those claims, which you may know or suspect to exist in your favor at the time of agreeing to this release.

**14. Governing Law.**

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

**15. Dispute Resolution; Arbitration.**

PLEASE READ THE FOLLOWING SECTION CAREFULLY BECAUSE IT REQUIRES YOU TO ARBITRATE CERTAIN DISPUTES AND CRPTAIMS WITH COMPANY AND LIMITS THE MANNER IN WHICH YOU CAN SEEK RELIEF FROM COMPANY.

- a. Binding Arbitration. Except for any disputes, claims, suits, actions, causes of action, demands or proceedings (collectively, "Disputes") in which either Party 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 Company
  - i. waive your and Company's respective rights to have any and all Disputes arising from or related to this Agreement resolved in a county court, and
  - ii. waive your and Company's respective rights to a jury trial. Instead, you and Company will arbitrate Disputes through binding arbitration (which is 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).
- b. No Class Arbitrations, Class Actions or Representative Actions. Any Dispute arising out of or related to this Agreement is personal to you and Company 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.

- c. Notice; Informal Dispute Resolution. Each Party will notify the other Party in writing of any arbitrable Dispute within two hundred (200) days of the date it arises, so that the Parties can attempt in good faith to resolve the Dispute informally. Notice to Company shall be sent by e-mail to the support team at support@srtcoin.io. Notice to you shall be sent to the email address provided by you in your Account. Your notice must include
  - i. your name, postal address, email address and telephone number,
  - ii. a description in reasonable detail of the nature or basis of the Dispute, and
  - iii. the specific relief that you are seeking.

If you and Company cannot agree how to resolve the Dispute within two hundred (200) days after the date notice is received by the applicable Party, then either you or Company may, as appropriate and in accordance with this Section 15, commence an arbitration proceeding or, to the extent specifically provided for in Section 15(a), file a claim in court.

- d. Process. If allowed under the applicable law, any Dispute shall be referred to and finally resolved by arbitration administered by the Arbitration Court of the Estonian Chamber of Commerce and Industry (“ACECCI”) in accordance with the Code of Civil Procedure (“CoCP”) of Estonia 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 Estonia. The Tribunal shall consist of three (3) arbitrator(s). The language of the arbitration shall be English. Otherwise, the jurisdiction for arbitration shall be determined according to the applicable law.

## **16. Miscellaneous.**

- a. Entire Agreement. These Terms set forth the entire agreement and understanding of the Parties relating to the subject matter herein and supersedes all prior or contemporaneous discussions, understandings and agreements, whether oral or written, between them relating to the subject matter hereof.
- b. Amendments. These Terms may be modified by Company at any time for any reason by placing modified Terms on the Site. We will provide notice of any amendment to these Terms by posting any revised terms to the Site and updating the “Last updated” field above accordingly or by any other method we deem appropriate. We are not obligated to provide notice in any other method beyond these. Any change to these Terms will be effective immediately upon such notice and apply to any ongoing or subsequent purchases of SRT Tokens.
- c. Binding Agreement. These Terms provide the legally binding terms and conditions for the sale and purchase of the SRT Tokens. By purchasing the SRT Tokens, you acknowledges its understanding and acceptance. You are bound by the Terms in existence at the time of your purchase of SRT Tokens. If you are making a purchase on behalf of the legal entity, you understand and accept these Terms on behalf of that entity (to which refers to “you” shall also apply) and warrant that you are duly authorized to act on behalf of that legal entity.
- d. Successors and Assigns. Except as otherwise provided in these Terms, these Terms and the rights and obligations of the parties hereunder will be binding upon and inure to the benefit of their respective successors, assigns, heirs, executors, administrators and legal representatives. Company may assign any of its rights and obligations under these Terms. No other party to these Terms may assign, whether voluntarily or by operation of law, any

of its rights and obligations under these Terms, except with the prior written consent of the Company.

- e. Severability. In the event any provision of these Terms is found to be invalid, illegal, or unenforceable the remaining provisions of these Terms shall nevertheless be binding upon Company and you with the same effect as though the void and unenforceable part had been severed and deleted.
- f. Headings. The article headings of these Terms are included for the convenience only and shall not affect the construction or interpretation of these Terms.
- g. Acceptance. You expressly agree with and accept these Terms and all terms incorporated herein by reference by proceeding with the purchase of SRT Tokens.
- h. Termination. SRT Group may terminate this Agreement with any one of you, i.e. to refuse the further service.