

UDIAR Crowdfunding Terms and Conditions

INTRODUCTION

These terms and conditions (hereinafter the “Terms”), Privacy Policy and any terms and conditions published from time to time on the Website (being <https://udiar.io>, Crowdfunding Dashboard, all subdomains and all their respective pages) constitute the legal relationship and agreement between you, the Donator, and UDIAR Foundation, in respect of your participation in the Crowdfunding, receiving and holding Tokens, and your use of the Website.

“Affiliate” means in respect of a person (hereinafter the “First Person”), any other person which directly or indirectly through one or more intermediaries:

- (a) Controls the First Person;
- (b) is Controlled by the First Person; or currently
- (c) is under common Control with the First Person.

“Bitcoin” or “BTC” means the digital currency and payment system using peer-to-peer transactions verified by network nodes and recording in a public distributed ledger called the blockchain.

“Closing Time” means 11:59 PM UTC on November 19, 2017.

“Commencement Time” means 12:00 PM UTC on September 20, 2017.

“Control” or “to Control” means, with respect to any person, the possession, directly or indirectly (including through any number of interposed persons), of the power to direct or cause the direction of the management and policies of such person, whether through the ownership of voting securities, by contract or otherwise and Controlled has a corresponding meaning.

“Crowdfund” or “Crowdfunding” means the crowdfunding process contemplated by the Whitepaper by which UDIAR Foundation will receive Donations for the development of UDIAR Blockchain Copyright Register and Marketplace.

“Donator” means you, the legal or natural person participating in the Crowdfunding.

“Donation” means funds which Donators send to UDIAR Foundation in exchange for IAR Tokens according to the current exchange rate.

“Force Majeure Event” means any event or circumstance which: (1) is not within the reasonable control of UDIAR Foundation or any of their subcontractors; (2) directly or indirectly and alone or when taken together with any other such events, causes UDIAR Foundation to fail to deliver UDIAR Blockchain Copyright Register and Marketplace or any aspect of UDIAR Blockchain Copyright Register and Marketplace; and (3) is not reasonably able to be prevented by UDIAR Foundation taking reasonable precautions and cannot reasonably be circumvented by UDIAR Foundation.

“Loss” means damages, claims, applications, loss, injuries, delays, accidents, costs, business interruption, expenses (including, without limitation, counsel’s or legal fees or the costs of any claim or suit), any incidental, direct, indirect, general, special, punitive, exemplary, special or consequential damages, any loss of goodwill, profits or revenue or any other economic loss, any loss of cryptocurrency or digital assets, any work stoppage, data loss, computer failure or malfunction, or any other commercial or other loss.

“Operator” means any operator of UDIAR Foundation, engaged into the development of UDIAR software or IAR Token, or providing any other services requested by UDIAR Foundation.

“Buyback” means the opportunity for the holders of Tokens to sell IAR Tokens back to UDIAR Foundation at a price determined by the formula:

“Fund Amount / Number of Circulating Tokens * Number of Tokens for buyback”, described in the Whitepaper.

“UDIAR Blockchain Copyright Register and Marketplace” means the system described in the Whitepaper and to be developed and deployed by UDIAR Foundation with the assistance of one or more Operators engaged by UDIAR Foundation for that purpose.

“UDIAR Crowdfunding Dashboard” or “Crowdfunding Dashboard” means the Crowdfunding Webinterface at <https://udiar.io>

“UDIAR Token”, “IAR” or “Token” means the ERC20 standard Ethereum Token used in the UDIAR Crowdfund, it represents the proof of participation in the ICO and the opportunity to receive a part of company's net operating profit after-tax (NOPAT), as described in the Whitepaper. All the Token holders are eligible for obtaining buybacks according to their stakes.

“UDIAR Party” means UDIAR Foundation, any Operator, any of their Affiliates and any Operator or their Affiliates.

“Privacy Policy” means the document describing the methods how UDIAR Foundation collects, uses and releases information collected from Donators available on the Website at <https://udiar.io/privacy-policy-en.pdf>

“Reserved Proportions” means the proportions of the total number of Tokens provided as a result of Crowdfunding.

“Smart Contract” means the Ethereum smart contract made for UDIAR Foundation is the mechanism of the Token distribution as described in the Whitepaper.

“Whitepaper” means the document describing the Token, business concept, roadmap of project development, the team and other details available on the Website at <https://udiar.io/UDIAR-WP-en.pdf>

“US” or “USA” means the United States of America, its territories or possessions, any state of the United States of America or the District of Columbia.

“Isle of Man” means The Isle of Man, its territories or possessions.

“UTC” means Coordinated Universal Time.

“Website” means <https://udiar.io>, the Crowdfunding Dashboard, all subdomains and all their respective pages.

The Crowdfunding is being conducted by UDIAR Foundation and will take place wholly outside United States of America.

By using the Website and participating in the Crowdfunding you agree to these terms and conditions. UDIAR Foundation reserves the right to amend the terms and conditions at any time and such amendments will be effective immediately upon publication on the Website. By continuing to use the Website and participating in the Crowdfunding you accept such amendments.

If you do not agree to these terms and conditions, you must refrain from using the Website and participating in the Crowdfunding.

1 Website

1.1 UDIAR Foundation reserves the right, at its sole and absolute discretion and without giving prior notice, to:

(a) vary, modify, add or remove features, or amend any content on the Website. You shall be deemed to have accepted and agreed to any such change if you access or use the Website after the change is published on the Website; and

(b) block or restrict access to, or terminate, withdraw or suspend use of the Website or any part of the Website. No UDIAR Party will be liable for any Loss which may be incurred as a result of such action.

1.2 The Website may contain hyperlinks to websites which are not maintained or controlled by UDIAR Foundation. All hyperlinks to such websites are provided as a convenience to you. Use of the hyperlinks and access to such websites is entirely at your own risk. All UDIAR Parties disclaim any responsibility and liability for any third party content contained in websites linked to on the Website and shall not be liable for any Loss arising from you accessing or using such websites.

1.3 The inclusion of any hyperlink does not imply endorsement by UDIAR Foundation of such websites.

Under no circumstances shall UDIAR Foundation be considered to be associated or affiliated in any manner with any trade or service marks, logos, insignia or other devices used or appearing on websites to which the Website is linked.

2 Crowdfunding

2.1 Donators will donate funds to UDIAR Foundation for the development of UDIAR Blockchain Copyright Register and Marketplace, and will receive Tokens in recognition of Donations.

2.2 From time to time UDIAR Foundation may hold a poll to elicit the opinion of Token holders. Poll results will be taken into account in decisions made concerning the financial or technical direction or implementation of UDIAR Blockchain Copyright Register and Marketplace. However, the outcome of a poll will not, in any circumstances, be binding on UDIAR Foundation or enforceable by Token holders, UDIAR Foundation reserves the right to decide on making any changes to financial or technical direction or implementation in its sole discretion. Only valid Token holders are authorised to participate in a poll.

2.3 Tokens impart no proprietary rights or obligation or contract, express or implied, other than the ability to receive any rewards described in the Whitepaper, if UDIAR Blockchain Copyright Register and Marketplace is successfully completed and deployed. In particular, Donators will not have any influence in the development or governance of UDIAR Foundation or UDIAR Blockchain Copyright Register and Marketplace. The sole and exclusive usage rights of these intellectual property rights are held by and assigned to UDIAR Foundation and its nominees.

2.4 Crowdfunding will be conducted via the Website and will consist of UDIAR Foundation accepting Donations and providing Tokens in recognition of such donations. Donators may donate using the cryptocurrencies or other payment methods notified on the Website. Failure to follow the Crowdfunding instructions on the Website may limit, delay, or prevent a Donator from donating. Any questions about such instructions should be directed to ico@udiar.io

2.5 There are no guarantees that UDIAR Blockchain Copyright Register and Marketplace will be delivered within any particular timeframe, or at all.

2.6 By donating to UDIAR Foundation, and to the extent permitted by applicable law, you agree to not hold any UDIAR Party liable for any Loss arising out of, or in any way connected to, your failure to properly secure and keep private your email address and any password used in connection with Crowdfunding.

3 Creation of Tokens

3.1 Tokens will be created prior to the start of Crowdfunding and provided to Donators in a reasonable time after receipt of each Donation.

3.2 There will be 4 600 000 Tokens generated for the purpose of the Crowdfunding.

Unreleased Tokens will be destroyed after the Crowdfunding.

3.3 The total amount of Tokens released at the end of the Crowdfunding is divided into 4 categories:

3.3.1 4 000 000 Tokens provided to Donators as a recognition of Donations;

3.3.2 200 000 Tokens provided to angel investors as a recognition of a significant contribution to UDIAR Foundation fundraising;

3.3.3 120 000 Tokens provided to the founders of UDIAR Foundation in order to cover PR campaign costs;

3.3.4 180 000 Tokens provided to advisors as fees;

3.3.5 100 000 Tokens provided to bounty campaign;

3.3.6 As a supplement to the proportions mentioned in 3.3.1, 3.3.2, 3.3.3, 3.3.4 and 3.3.5 10% of amount of sold tokens (or in case of complete sold out - as an additional emission) will be reserved for the founders of UDIAR Foundation. The absolute amount of the tokens which will be granted to the founders of UDIAR Foundation in 10% proportion of the amount of sold tokens could be defined only after the Closing Time of Crowdfunding.

3.4 The funds raised from the Crowdfunding will be applied towards the marketing and development of UDIAR Blockchain Copyright Register and Marketplace in accordance with the Whitepaper.

4 Tender of Tokens by UDIAR Foundation

UDIAR Foundation shall have the right but not the obligation to repurchase all or some of the Tokens by way of a publicly announced tender. The holders of Tokens shall have the right but not the obligation to submit an offer into such tender. There shall be no limit to the number of tenders that may be conducted by UDIAR Foundation. Repurchased Tokens shall be extinguished.

5 Timing of Crowdfunding

5.1 Crowdfunding will begin at the Commencement Time, continue for a period of 61 days and end at the Closing Time.

5.2 UDIAR Foundation reserves the right to change the Commencement Time or the Closing Time in its absolute discretion. Any such changes will be published on the Website.

6 Obligation to comply the laws of Donator's jurisdiction

It is the responsibility of each potential Donator to determine if the Donator can legally participate in the Crowdfunding, make donations to UDIAR Foundation, and receive and hold Tokens in the Donator's jurisdiction. UDIAR Foundation will not be held liable in case of any Donator's failure to meet this condition.

7 Acceptance of Crowdfunding terms and conditions

7.1 By participating in the Crowdfunding, you expressly acknowledge and represent that you have carefully reviewed these terms and conditions, the Whitepaper, the Website and fully understand the risks, costs, and benefits associated with Tokens and you agree to be bound by these terms and conditions.

7.2 By using the Website and participating in the Crowdfunding you represent and warrant that you:

- (a) are legally permitted to participate in the Crowdfunding, make donations to UDIAR Foundation, or receive and hold Tokens in your jurisdiction;
- (b) are of a sufficient age to legally participate in the Crowdfunding, make donations to UDIAR Foundation, or receive and hold Tokens;
- (c) are not participating in the Crowdfunding, making donations to UDIAR Foundation, receiving and holding Tokens, or exchanging any cryptocurrency for Tokens for the purpose of speculative investment;
- (d) are not participating in the Crowdfunding, making donations to UDIAR Foundation, or receiving and holding Tokens for an illegal purpose;
- (e) have an understanding of the usage and intricacies of cryptocurrencies, cryptographic Tokens and blockchain-based software systems.

7.3 Further, by using the Website and participating in the Crowdfunding you acknowledge and agree that:

- (a) you take sole responsibility for any restrictions and risks associated with participating in the Crowdfunding, making donations to UDIAR Foundation, or receiving and holding Tokens, whether referred to in these terms and conditions, arising under any applicable law or otherwise;
- (b) you waive the right to participate in any class action lawsuit or any class wide arbitration against any UDIAR Party;
- (c) you are participating in the Crowdfunding, making donations to UDIAR Foundation, and receiving and holding Tokens to facilitate the development, testing, deployment and operation of UDIAR Blockchain Copyright Register and Marketplace;
- (d) the proposed outcomes discussed in the Whitepaper may not be achieved;
- (e) Tokens may not provide the rewards envisaged;

- (f) participating in the Crowdfunding, making donations to UDIAR Foundation, or receiving and holding Tokens do not grant any decision making power, including (without limitation) in relation to development, governance or the role, conduct or performance of UDIAR Foundation;
- (g) you will not hack into, interfere with, disrupt, disable, overburden or otherwise impair the proper working of the Website;
- (h) you will not violate or attempt to violate the security of the Website;
- (i) you will not access information or data which you are not authorised to access;
- (j) you will promptly provide to UDIAR Foundation, upon request, any additional information which UDIAR Foundation may consider necessary in providing services on the Website; and
- (k) you will ensure that any information or content posted, or permitted or caused to be posted, on the Website, shall be nonconfidential or nonproprietary unless expressly indicated otherwise, and not offensive, illegal under any applicable law, and that you will be responsible for all such information or content.

7.4 By using the Website and participating in the Crowdfunding you further agree to the following statements:

7.4.1 represent that I am:

- (a1) NOT an individual who is a resident of the United States of America, its territories or possessions, any state of the United States of America or the District of Columbia (the "USA");
- (b1) NOT a corporation, partnership or other legal entity formed under the laws of the USA;
- (c1) NOT an agency, branch or office located in the USA of a corporation, partnership or other legal entity that was formed under laws other than those of the USA;
- (d1) NOT a trust of which any trustee is described in (a1), (b1) or (c1) above;
- (e1) NOT a legal entity the shares of which are not publicly traded on a securities exchange, and more than 45% of the shares of which are owned by or for the benefit of an individual or entity described in (a1), (b1), (c1) or (d1) above;
- (f1) NOT a member of any branch of the military of the USA; and
- (g1) NOT an agent or a fiduciary acting on behalf or for the benefit of an individual or entity described in (a1), (b1), (c1), (d1), (e1) or (f1) above.
- (a2) NOT an individual who is a resident of the Isle of Man, its territories or possessions;
- (b2) NOT a corporation, partnership or other legal entity formed under the laws of the Isle of Man;
- (c2) NOT an agency, branch or office located in the Isle of Man of a corporation, partnership or other legal entity that was formed under laws other than those of the Isle of Man;
- (d2) NOT a trust of which any trustee is described in (a2), (b2) or (c2) above;
- (e2) NOT a legal entity the shares of which are not publicly traded on a securities exchange, and more than 45% of the shares of which are owned by or for the benefit of an individual or entity described in (a2), (b2), (c2) or (d2) above;
- (f2) NOT a member of any branch of the military of the Isle of Man; and
- (g2) NOT an agent or a fiduciary acting on behalf or for the benefit of an individual or entity described in (a2), (b2), (c2), (d2), (e2) or (f2) above.

7.4.2 My decision to subscribe for UDIAR Tokens was:

- (a1) NOT based, at least in part, on information I received or communications I exchanged while I, or the person providing the information or with whom the communication was exchanged, was within the USA;
- (b1) NOT made inside the USA; and
- (c1) NOT communicated to UDIAR from a source within the USA.
- (a2) NOT based, at least in part, on information I received or communications I exchanged while I, or the person providing the information or with whom the communication was exchanged, was within the Isle of Man ;
- (b2) NOT made inside the Isle of Man; and
- (c2) NOT communicated to UDIAR from a source within the Isle of Man.

7.4.3 My purchase of UDIAR Tokens is:

- (a) made for my own account as principal;
- (b) NOT made in anticipation of a further distribution of the UDIAR Tokens to others; and
- (c1) NOT preceded, and will not be followed within 2 days from the Closing Time, by any effort to create or condition a market for the UDIAR Tokens in the USA.
- (c2) NOT preceded, and will not be followed within 2 days from the Closing Time, by any effort to create or condition a market for the UDIAR Tokens in the Isle of Man.

8 Token purchase

8.1 UDIAR Crowdfunding Dashboard will provide you with a unique intermediary address for Donations made in cryptocurrency, so you can confirm that your payment made using any cryptocurrency has been received.

8.2 UDIAR Crowdfunding Dashboard will provide you with bank account details for Donations made in fiat currencies.

8.3 UDIAR Crowdfunding Dashboard will provide you with a unique order identification combination which will serve as a reference ID for all the requests regarding created purchase requests for both cryptocurrency and fiat Donations.

8.4 Donator will be able to check the status updates of his Donation at his Crowdfunding Dashboard account.

8.5 Knowledge of the unique intermediary address or unique order identification combination does not constitute a purchase receipt or indicate in any way that any party possessing such knowledge has rights to or ownership of a Token. All complaints will be processed individually.

9 Crowdfunding on the Website and authorized exchanges only

9.1 constitute will only Crowdfund via the Website and authorized exchanges listed at the Website. To the extent that any third party website or service, not listed among the authorized exchanges at the Website, takes Donations to UDIAR Foundation, provides Tokens during the Crowdfunding, or facilitates Donations to UDIAR Foundation or the provision of Tokens in any way during the Crowdfunding, such third party websites or services are not in any way supported, endorsed or sanctioned by any UDIAR Party and have no relationship in any way with UDIAR Foundation.

9.2 The only official and authorised Crowdfunding website URL operated by UDIAR Foundation is <https://udiar.io>. You must ensure that the URL of your web browser indicates that it is using a hypertext transport protocol secure connection (“https”) and that the domain name is correct.

9.3 The list of officially authorized exchanges which are allowed to distribute the UDIAR Token during the Crowdfunding is announced at the Website.

9.4 By participating in the Crowdfunding, making donations to UDIAR Foundation, or receiving and holding Tokens, to the extent permitted by applicable law, you agree that no other party (including, without limitation any UDIAR Party) may be held liable for any Loss arising out of, or in any way connected to your participation in the Crowdfunding, Donations to UDIAR Foundation, or receiving and holding Tokens in any manner other than via the Website of authorized exchanges.

10 Limitations on receiving Tokens

10.1 There will be no limitations on the amount of Tokens provided during the Crowdfunding. Subject to clause 10.2, a party may receive any number of the total Tokens provided.

10.2 However, all Tokens provided during the Crowdfunding will constitute 87% of the total Tokens generated during the initialization of UDIAR Blockchain Copyright Register and Marketplace.

11 Double spending

Fraudulent attempts to double spend cryptocurrency UDIAR Foundation will monitor all potential transactions for attempts to double spend any cryptocurrency or cryptographic Tokens during Crowdfunding. Any detected double spend will result in no Tokens being provided to the relevant party.

12 Tokens for UDIAR Foundation

UDIAR Foundation will not receive Tokens during the Crowdfunding

12.1 Except in relation to the Reserved Proportions, UDIAR Foundation undertakes and warrants that it will not receive Tokens as a result of the Crowdfunding.

12.2 All the undistributed Tokens will be revoked in the end of Crowdfunding.

13 Warning for blockchain amateurs

Warning: Do not participate in this Crowdfunding if you are not familiar with or do not understand cryptocurrencies, cryptographic Tokens, and blockchain-based software systems.

13.1 Only parties having significant experience with, or an understanding of, the use and intricacies of cryptocurrencies, cryptographic Tokens, and blockchain-based software systems should participate in the Crowdfunding.

13.2 While UDIAR Foundation will provide general guidelines in relation to use and storage of Tokens, you should have a functional understanding of storage and transmission mechanisms

associated with cryptocurrencies, cryptographic Tokens, and blockchain-based software systems. While UDIAR Foundation will be available to assist you during and after the Crowdfunding, no UDIAR Party will be liable for any Loss arising out of, or in any way connected to any actions taken by, or any omissions by any Donator.

14 Token price volatility

Warning: Token price may experience extreme volatility

14.1 Cryptographic Tokens or cryptocurrencies that possess value in public markets, such as BTC, have demonstrated extreme fluctuations in price over short periods of time on a regular basis. You must be prepared to accept similar fluctuations in Token value. Such fluctuations are due to market forces and represent changes in the balance of supply and demand.

UDIAR Foundation cannot and does not guarantee any market liquidity for Tokens. Additionally, due to different regulatory requirements in different jurisdictions, and the inability of citizens of certain countries to open accounts at exchanges located anywhere in the world, the liquidity of Tokens may be markedly different in different jurisdictions.

14.2 By participating in the Crowdfunding, making donations to UDIAR Foundation, or receiving and holding Tokens, you acknowledge and agree that you fully understand that Tokens may experience volatility in pricing and liquidity, and that, to the extent permitted by applicable law, you agree that no other party (including, without limitation any UDIAR Party) may be held liable for any Loss arising out of, or in any way connected your participation in the Crowdfunding, Donations to UDIAR Foundation, or receiving and holding Tokens.

15 Risk disclosure

Warning: Receiving Tokens has a number of risks

15.1 Tokens carry risks.

Prior to receiving Tokens, you should carefully consider such risk and, to the extent necessary, consult with an appropriately qualified advisor. If any of the following risks are unacceptable to you, you should not accept Tokens. By participating in the Crowdfunding, making donations to UDIAR Foundation, or receiving and holding Tokens, you acknowledge and agree that you understand the risks described below and that, to the extent permitted by applicable law, you agree that no other party (including, without limitation any UDIAR Party) may be held liable for any Loss arising out of, or in any way connected with your participation in the Crowdfunding, Donations to UDIAR Foundation, or receiving and holding Tokens or such risk.

15.2 Dissolution of UDIAR Foundation due to a diminishment in the value of other cryptocurrencies, cryptographic Tokens, and blockchain-based software systems.

Donators are using cryptographic Tokens or cryptocurrencies to participate in the Crowdfunding, make donations, or receive and hold Tokens. While some of these may have been relatively stable, it is possible that their values may drop significantly in the future, which may deprive UDIAR Foundation of sufficient resources to continue to operate.

15.3 Regulatory action in one or more jurisdictions.

Cryptocurrencies, cryptographic Tokens, and blockchain-based software systems have been the subject of regulatory scrutiny by various regulatory bodies in numerous jurisdictions. UDIAR Blockchain Copyright Register and Marketplace and Tokens could be impacted by one or more regulatory inquiries or regulatory actions, which could impede or limit the ability of UDIAR Foundation to develop UDIAR Blockchain Copyright Register and Marketplace.

15.4 Insufficient interest in UDIAR Blockchain Copyright Register and Marketplace and IAR.

It is possible that UDIAR Blockchain Copyright Register and Marketplace or IAR will not be used by a large number of individuals, businesses and other organizations and that there will be limited public interest in the creation and development of its functionalities. Such a lack of interest could impact the development of UDIAR Blockchain Copyright Register and Marketplace. UDIAR Foundation will contract with developers to help build UDIAR Blockchain Copyright Register and Marketplace, and is working with thirdparty developers around the world to create an interest in UDIAR Blockchain Copyright Register and Marketplace.

However, UDIAR Foundation cannot predict the success of these development efforts or the efforts of other third parties.

15.5 UDIAR Blockchain Copyright Register and Marketplace, as developed, will not meet Token holder expectations.

Donators acknowledge that UDIAR Blockchain Copyright Register and Marketplace is currently under development and may undergo significant changes before release. Donators acknowledge

that any expectations regarding the form and functionality of UDIAR Blockchain Copyright Register and Marketplace held by the Donator may not be met upon its release for any number of reasons, including a change in the design and implementation plans and execution of the implementation of UDIAR Blockchain Copyright Register and Marketplace.

15.6 UDIAR Blockchain Copyright Register and Marketplace may never be completed or released.

The Donator understands, that while UDIAR Foundation will make reasonable efforts to complete UDIAR Blockchain Copyright Register and Marketplace, it is possible that an official completed version of UDIAR Blockchain Copyright Register and Marketplace may not be released and there may never be an operational UDIAR Blockchain Copyright Register and Marketplace.

15.7 Theft.

Hackers or other groups or organizations may attempt to steal Tokens.

15.8 Ethereum mining attacks.

The Donator understands and accepts that, as with other cryptocurrencies, cryptographic Tokens, and Blockchain-based software systems, the Ethereum blockchain used for UDIAR Crowdfunding campaign is susceptible to mining attacks, including but not limited to Doublespend attacks, majority mining power attacks, “selfishmining” attacks, and race condition attacks. Any successful attacks present a risk to UDIAR Crowdfunding campaign, expected proper execution and sequencing of Token transactions, and expected proper execution and sequencing of contract computations.

15.9 Weaknesses or exploitable breakthroughs in the field of cryptography.

Cryptography is a rapidly developing field with advances in code cracking and technical advances, which could present a risk to UDIAR Crowdfunding campaign and potentially result in the theft or loss of Tokens. To the extent possible, UDIAR Foundation intends to update the protocol underlying UDIAR Blockchain Copyright Register and Marketplace to account for any advances in cryptography and to incorporate additional security measures, but it cannot predict the future of cryptography or the success of any future security updates.

16 Cancellation and refund policy

16.1 By participating in the Crowdfund, you acknowledge that UDIAR Foundation is not required to provide a refund for any reason, and that you will not receive money or other compensation in lieu of a refund, and you consent to no right of withdrawal from the Crowdfund.

16.2 All Donations to UDIAR Foundation are final and nonrefundable unless the total amount of Donations does not reach USD 100 000 by the end of the Crowdfunding, in which case a full refund of all Donations will be performed by UDIAR Foundation or Escrow Agents, where applicable.

16.3 All commissions for refund transactions will be covered by UDIAR Foundation.

17 Smart Contract modification or amendment

Within 6 (six) months from the Commencement Time, UDIAR Foundation shall procure that the Smart Contract is modified and/or amended via an additional smart contract to accommodate voting by Token holders. This mechanism will allow UDIAR Foundation to propose changes to the Smart Contract going forward and implement them upon receiving consent from the holders of 1/2 (50%+1 vote) of the total Tokens outstanding as of the response timeline stipulated in the relevant change request.

18 Taxation

18.1 UDIAR Foundation makes no representations concerning the tax implications of participating in the Crowdfunding, making donations to UDIAR Foundation, or receiving and holding Tokens.

18.2 You bear the sole responsibility for determining or assessing the tax implications of your participation in the Crowdfunding, Donations to UDIAR Foundation, or receiving and holding Tokens in all respects and in any relevant jurisdiction.

18.3 By participating in the Crowdfunding, making donations, or receiving and holding Tokens, to the extent permitted by applicable law, you agree that no other party (including, without limitation any UDIAR Party) may be held liable for any Loss arising out of, or in any way connected to, any tax liability you may incur in connection with your participation in the Crowdfunding, Donations to UDIAR Foundation, or receiving and holding Tokens.

19 Privacy

19.1 Except as otherwise provided in these terms and conditions, Privacy Policy or on the Website, UDIAR Foundation will not publish any identifying information relating to you without your prior written consent.

19.2 Donators may be contacted by UDIAR Foundation regarding the Crowdfunding before, during and after the Crowdfunding.

19.3 UDIAR Foundation may request additional information from Donators if such information is required by applicable laws (see clause 22) or required to provide any technical support requested by the Donator.

20 Intellectual property

20.1 Unless otherwise stated, the content and information on the Website are the property of UDIAR Parties or other parties. You may not download, reproduce, or retransmit any information, other than for noncommercial individual use. This Website is to be used by the Donators only. You, the Donator are granted a limited, nontransferable, revocable license to view and copy the information solely for personal use only, subject to clause 20.2.

20.2 All intellectual property rights comprised in the information, text, graphics, logos, images, audio clips, data compilations, scripts, software, technology, sound or any other materials or works found in the Website shall vest in and remain property of UDIAR Foundation. You are permitted to download and print such materials from the Website for personal and noncommercial use provided that you do not breach these terms and conditions.

21 USA and Isle of Man citizens

21.1 Tokens are not offered to USA and Isle of Man residents or citizens.

21.2 By participating in the Crowdfunding, making donations, or receiving and holding Tokens you represent and warrant that you are not a USA and Isle of Man resident or citizen, and all the representations as laid out in clause 7.4 are true and accurate.

22 Cooperation with legal authorities

UDIAR Foundation will cooperate with all law enforcement inquiries, subpoenas, or requests provided they are fully supported and documented by the law in the relevant jurisdiction.

23 “Know your customer” and “Antimoney laundering”

UDIAR Foundation reserves the right to conduct “Know your customer” and “Antimoney laundering” checks on Donators if it becomes required by the applicable laws.

24 Force majeure

No UDIAR Party is liable in any way for failure to perform due to any Force Majeure Event. By participating in the Crowdfunding, making donations to UDIAR Foundation, or receiving and holding Tokens, to the extent permitted by applicable law, you agree that no other party (including, without limitation any UDIAR Party) may be held liable for any Loss arising out of, or in any way connected to, any Force Majeure Event.

25 Complete agreement

25.1 These terms and conditions together with any terms and conditions published from time to time on the Website, set out the entire understanding between each Donator and UDIAR Foundation and any other UDIAR Party in relation to your participation in the Crowdfunding, Donations to UDIAR Foundation, or receiving and holding Tokens.

25.2 To the extent this document conflicts with the Website or any other document, including but not limited to the Whitepaper, this document prevails.

25.3 To the extent that these terms and conditions, any terms and conditions published from time to time on the Website, the Whitepaper conflict with translated copies, the English version prevails.

26 Severability

If any provision of these terms and conditions 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, which shall continue in full force and effect.

27 No waiver

The failure of UDIAR Foundation to require or enforce strict performance of any provision of these terms and conditions or UDIAR Foundation’s failure to exercise any right under these terms and conditions shall not be construed as a waiver or relinquishment of UDIAR Foundation’s right to assert or rely upon any such provision or right (or any other provision and/or right contained this

document in its entirety, as the case may be) in that or any other instance. The express waiver by UDIAR Foundation of any provision, condition, or requirement of these terms and conditions shall not constitute a waiver of any future obligation to comply with such provision, condition or requirement. Except as expressly and specifically set out in these terms and conditions, no representations, statements, consents, waivers, or other acts or omissions by UDIAR Foundation shall be deemed a modification of these terms and conditions or be legally binding.

28 Disclaimer of warranties

28.1 The Donator expressly agrees that the Donator is participating Crowdfunding, making donations to UDIAR Foundation, and receiving and holding Tokens at their own risk and that Tokens are 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).

28.2 Without limiting clause 28.1, UDIAR Foundation does not warrant that the process for participating in the Crowdfunding, making donations to UDIAR Foundation, or receiving and holding Tokens will be uninterrupted or error-free.

29 Exclusion of liability

No UDIAR Party will be liable (whether in an action in negligence, contract or tort based on a warranty or otherwise) for any Loss even if UDIAR Foundation or its representatives, or any UDIAR Party are advised of the possibility of such Loss, howsoever caused as a result, directly or indirectly, of or arising from or in connection with:

- (a) your participation in the Crowdfunding, Donations to UDIAR Foundation, receiving and holding Tokens;
- (b) any access, the use of, or inability to access or use, the Website;
- (c) your reliance on or use of or inability to use the content and information of the Website or any linked website;
- (d) any failure of performance, error, omission, interruption, defect, delay in operation or transmission, computer virus or line or system failure of the Website or any linked website;
- (e) the cost of procurement of substitute goods and services resulting from any goods, data, information or services purchased or obtained or messages received or transactions entered into through or from the Website;
- (f) unauthorised access to or alteration of your transmissions or data;
- (g) statements or conduct of any third party on the Website; or
- (h) any other matter relating to the Website.

30 Indemnity

You will indemnify UDIAR Parties, from and against all Loss in any way arising out of your participation in the Crowdfunding, Donations to UDIAR Foundation, or receiving and holding Tokens, or your use of the Website.

31 Forward looking statements

31.1 the Website, the Whitepaper may include forwardlooking statements. Often, but not always, forwardlooking statements can be identified by the use of words such as “believes,” “expects,” “does not expect,” “is expected,” “targets,” “outlook,” “plans,” “eta,” “scheduled,” “estimates,” “forecasts,” “intends,” “anticipates” or “does not anticipate” or variations of such words and phrases or statements that certain actions, events or results “may,” “could,” “would,” “might” or “will” be taken, occur or be achieved.

Forwardlooking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of UDIAR Foundation to be materially different from any future results, performance or achievements expressed or implied by the forwardlooking statements. Although UDIAR Foundation believes it has a reasonable basis for making these forwardlooking statements, you must not place undue reliance on such forwardlooking information. By its nature, forwardlooking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predictions, forecasts and other forwardlooking statements will not occur.

31.2 By participating in the Crowdfunding, making donations to UDIAR Foundation, receiving and holding Tokens, or using the Website, you acknowledge and agree that you fully understand and accept the risks in clause 31.1, and to the extent permitted by applicable law, you agree that no other party (including, without limitation any UDIAR Party) will be held liable for any Loss arising

out of, or in any way connected with your participation in the Crowdfunding, Donations to UDIAR Foundation, receiving or holding Tokens or use of the Website.

32 Acknowledgement

Usage and receiving Tokens may carry financial risk. You acknowledge and agree that in no event shall any UDIAR Party be liable or responsible for any Loss in any way arising out of your participation in the Crowdfunding, Donations to UDIAR Foundation, receiving and holding Tokens, or use of the Website and all UDIAR Parties are hereby released by the Donator from liability for any and all such Loss.