

# Solarex Utility Token sales

## TERMS AND CONDITIONS

Last updated: 14 November 2018

Important Notice:

PLEASE READ THESE TERMS AND CONDITIONS (T&Cs) CAREFULLY. THIS DOCUMENT AND ANY OTHER DOCUMENT PUBLISHED IN ASSOCIATION WITH THESE TERMS (SUCH AS THE WHITE PAPER AND PROMOTIONAL MATERIALS) RELATES TO TOKEN OFFERING (SOLAREX TOKEN) AND PERSONS (CONTRIBUTORS) IN RESPECT TO THE INTENDED DEVELOPMENT AND USE OF THE ECOSYSTEM BY VARIOUS PARTICIPANTS. THIS DOCUMENT DOES NOT CONSTITUTE AN OFFER OF SECURITY, A PROMOTION, INVITATION OR SOLICITATION FOR INVESTMENT PURPOSES. THE TERMS OF THE CONTRIBUTION ARE NOT INTENDED TO BE FINANCIAL SERVICES OFFERING DOCUMENT OR A PROSPECTUS. THE PURCHASE OF TOKENS REPRESENTS A HIGH RISK TO ANY CONTRIBUTOR. THE TOKENS DO NOT REPRESENT EQUITY, SHARES, UNITS, ROYALTIES OR RIGHTS TO CAPITAL, PROFIT OR INCOME IN THE ECOSYSTEM OR SOFTWARE OR IN THE ENTITY THAT ISSUES TOKENS OR ANY OTHER COMPANY OR INTELLECTUAL PROPERTY ASSOCIATED WITH THE ECOSYSTEM OR ANY OTHER PUBLIC OR PRIVATE ENTERPRISE, CORPORATION, FOUNDATION OR OTHER ENTITY IN ANY JURISDICTION. THE TOKENS ARE NOT THEREFORE INTENDED TO BE STRUCTURED OR SOLD AS SECURITIES, COMMODITIES OR ANY FORM OF FINANCIAL OR INVESTMENT PRODUCT.

### INTRODUCTION

**A.** Your acquisition of Solarex Tokens (SRX) during the Token Sale (as defined below) from Solarex Energy, a trading name for AutoRepublic Ltd., a Limited company registered in the United Kingdom, domiciled at 51 Duke Street Chelmsford CM1 1JA. With company Reg No 09766021 (“Company”, “Token Issuing Entity”, “we”, “our” or “us”) is subject to these Solarex Token Sale Terms and Conditions (“Terms”). Each of you and Company is a Party and together are the Parties.

**B.** By purchasing Tokens during the Solarex Token Sale and indicating your acceptance of these Terms on <https://solarex.io>, you will be bound by these Terms and other terms incorporated by reference. If you have any question regarding these Terms, please contact us at [info@solarex.io](mailto:info@solarex.io)

**C.** To ensure you are eligible to participate in the Token Sale, you will have to go to the Website, Register and complete the KYC requirements.

**D.** The Token Issuing Entity is carrying out a sale of Tokens and the Token Sale will be made available to a number of participants under the Terms herein.

**E.** The motivation behind the **Powering Africa Project** is to create innovative and cutting edge solar-cryptocurrency powered to give plausibility to trade Solarex Tokens for perfect, moderate and reasonable profitability. Additional data is accessible on the White Paper.

**F.** The **Powering Africa Project** is being made conceivable by commitments from the community via the Token Sale. The returns from the Token Sale will empower the Project development and advancement. The Token Sale is consequently proposed to enable Contributors to transact safely and execute securely and flawlessly on the Solarex Ecosystem.

**G.** The Tokens will be a vital part of the Ecosystem as a means of supporting and paying for the services on the Solarex platform.

**H.** The Token is designed to fulfill the following functions:

- (i) Payment for services in the Solarex Ecosystem,
- (ii) Participation in loyalty programs,
- (iii) Product discount
- (iv) Cross border payment
- (v) Project Financing
- (vi) Community development
- (vii) Loan repayment
- (viii) Participation in additional bonus and incentivisation programs related to your engagement with the company and its overall short, medium and long term goals

**I.** Following the successful Token Sale, Solarex Tokens (SRX) will be distributed as follows:

- (i) Contributors 56%
- (ii) Advisory Service 5%
- (iii) Bonus 9%
- (iv) Bounty 2%
- (v) Airdrop 1%
- (vi) Founding Team 5%
- (vii) Partnerships 5%
- (viii) Reserve 15%
- (ix) Marketing Spend 2%

**J.** Token value will likely reflect the scale and growth potential of the Solarex Ecosystem and its usability.

**K.** We do not control the underlying technological infrastructure for the Tokens or the network protocols (Blockchain) or third party applications related thereto. We are not responsible or liable for the Blockchain.

## 2. GENERAL

- A.** These Terms shall govern our relationship with Token holders in relation to the Token Sale and the Tokens and, to the extent applicable, they modify, replace and supersede any previous terms and conditions in relation to the same. In the event there is a conflict between these Terms and any other terms or agreements, these Terms shall take precedence unless such additional terms expressly reference variation to these Terms.

- B. We are not responsible for any deferrals, misfortune, costs, non-conveyance of refunds or of Tokens or different issues emerging from providing an erroneous Wallet or any other required information.
- C. By accepting to buy tokens during the SRX Token sales, you are affirming your acknowledgement of these terms and conditions and will be bound by them.

### 3. DEFINITIONS

A. In these Terms, references to the following words shall have the meanings set out below:

**BTC:** Bitcoin

**LTC:** Litecoin

**ETH:** Ethereum

**Contributor(s):** An individual(s) who make Contributions in accordance with, and who agree to these Terms.

**Contributions:** These are payments that are made in fiat or cryptocurrency (i.e. BTC, LTC or ETH) in return for issuance of SRX Tokens in accordance with stipulated T&Cs.

**Contribution SoftCap:** has the meaning given to it in clause 5D

**Effective Date:** the date of the Token Sale.

**Intellectual Property Rights:** rights to all existing and future patents, trademarks, design rights, service marks, trade dress, trade or business names (including domain names), registered designs, database rights, format rights, cryptography rights, image rights, patent rights and all rights and forms of protection throughout the world of a similar nature or with similar effect to any of these for the full active period of any such rights and any extensions.

**KYC Information:** Understanding Identity Verification (KYC) initiates such due diligence information /data as well as archives that we may ask from you now and again (for instance, yet not constrained to, name, address, date of birth, international ID and utility bills duplicates)..

**Our Marks:** *The word Solarex, SOLAREX UTILITY and additionally any logo, trademark, area name or exchange name that contains, is confusingly similar to* or is comprised of our Marks or Imprints or some other name or stamp claimed or controlled by us

**Ecosystem:** Programming and related framework for the trading of Solarex Tokens as depicted in the Whitepaper that Solarex will endeavor to create with the utilization of the commitments from the contributors.

**Price:** The amount of cryptocurrency (BTC, LTC or ETH) given by the Contributor in exchange for the Solarex Utility Tokens as specified in clause 5B.

**Released Parties:** Any of our various past, present and future originators, workers, officers, chiefs, temporary workers, specialists, value holders, providers, counsels, inspectors, specialist organizations, parent organizations, auxiliaries, members, operators, delegates, forerunners, successors and trustees..

**Risk Factors:** The non-exhaustive list of risk factors associated and listed in the Schedule.

**Smart Contract :** Has the meaning given to it in paragraph 4J.

**Sites:** The Sites and some other online website, application or System that are possessed, worked or controlled by or in the interest of us or the Group from time to time and each of its related pages through which a Contributor takes part in the Token Sale.

**SRX:** Solarex Token

**Terms:** These terms and conditions.

**Token, Solarex Token or Solarex Utility Token:** It is a form of value issued with regard to the development and use of the Solarex Ecosystem in return for Contributions by participants including the Contributor and that are proposed to be utilized as an exchange settlement instrument in the System

**Token holders:** Individuals who have applied for and received Tokens directly from the Company in accordance with these Terms or any applicable valid private Token Sale agreement.

**Token Issuing Entity:** The Company, Foundation, Partners or any other organization issuing the Tokens.

**Token Sale:** The utility token sale of Tokens in order to help fund the development of the Solarex System

**Our Wallet:** The crypto-wallet(s) that is used for receipt of Contributions and issuance of Tokens to you in accordance with these Terms on the applicable Website.

**Website(s):** <https://solarex.io>

**White Paper:** The white paper available at: [https://solarex.io/assets/files/Solarex\\_Whitepaper\\_V1.pdf](https://solarex.io/assets/files/Solarex_Whitepaper_V1.pdf)

B. In these Terms (except where the context otherwise requires):

(i) The Section headings are included for convenience only and shall not affect the interpretation of these Terms;

(ii) Any phrase introduced by the terms "including", "include" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;

(iii) Any reference to "person" incorporates characteristic person, firms, organizations, organizations, enterprises, affiliations, associations, governments, states, legislative or state offices, establishments and trusts (for each situation regardless of whether having separate legitimate identity and independent of the ward in or under the law of which it was consolidated or exists);

(iv) Any reference to a decree, statutory arrangement, mandate, subordinate enactment, code or rule ("enactment") is a reference to that enactment and all other subordinate ratification made under the important enactment as corrected and in constrain occasionally and to any enactment that re-sanctions or combines (with or without modification) any such enactment.

C. This Terms and Conditions are drafted in English language. If these Terms are translated into another language, the English language text shall in any event take precedence.

#### 4. TOKEN SALE

A. In consideration of payment of the Contributions and subject to the Company's verification of your KYC Information (if applicable and when requested by the Company), the Company will ensure that the Token Issuing Entity will allocate and transfer the relevant number of Tokens Contributed for into Your Wallet from Our Wallet after the closing of the Token Sale.

B. Commencement and Duration. The Company will conduct a public sale of Tokens (Sale), consist of

Private Sale -----15/11/2018 12.00 GMT

Pre-sale ICO Phase 1 ----- 10/01/2019 12.00 GMT

ICO Phase 2 ----- 25/01/2019 12.00 GMT

ICO Phase 3 -----09/02/2019 12.00 GMT

ICO Phase 4 -----24/02/2019 12.00 GMT

ICO Ends 11/03/2019 12.00 GMT or when Solarex Tokens have been sold Out (see Clause 5E), whichever is earlier (Availability Period).

### **Contribution Failure**

C. In case of a Contribution Failure, then the Token Sale may be abandoned and in such occasion no Token shall be issued and all Contributions shall be reverted to all contributors, subject to any deduction related to Ecosystem charges, for the final settlement of any obligation related to the Token Sale and your intention to acquire Tokens. These Terms will cease to exist immediately upon return of your Contribution to Your Wallet.

### **Contribution Must Be Received in Full within 24 Hours**

D. Prelude to your request to make a Contribution, an individual payment instruction shall be issued to you and you shall have 24 hours within which to pay the specified Price to Our Wallet: if you fail to pay the said Contribution within the stipulated time, it will lead to loss of such privilege to acquire the said number of tokens. The amount of dollars that you receive in your deposit wallet shall be made in accordance with the applicable rate at the time your Contribution is deemed to have been received.

E. For the evasion of uncertainty, the season of installment is regarded to be the time at which the commitment is incorporated into the blockchain Ecosystem (subject to changes caused by updates in theBlockchain)

*Delivery of Tokens* to your internal wallet

F. The number of Tokens you purchased will be delivered to your internal wallet in real time.

(i) On the listing of SRX in an exchange, you will be informed to create account on the exchange and supply the exchange wallet address. Upon receiving the address, we shall transfer your tokens to the address you supplied, thereafter you can trade the SRX token on that exchange.

### **Possible Migration of Tokens**

G. Tokens are being created as EIP-20 (formerly known as ERC-20) tokens on the Ethereum protocol. We reserve the right to move the EIP-20 based Tokens (Pre-existing Tokens) to another protocol and to generate replacement Tokens on the new protocol in the future, should we determine, in our sole discretion, that doing so is necessary and useful to the successful operation of the Solarex Ecosystem.

H. Should we decide to move the Tokens, we may no longer provide support for the Pre-existing Tokens except with respect to the migration process. Although we do not at this time anticipate that it will require Pre-existing Token holders to convert their Pre-existing Tokens to Replacement Tokens, we anticipate there will be significant incentives for Pre-existing Token holders to carry out such conversion, since the practical utility of Pre-existing Tokens will likely diminish rapidly once the Replacement Tokens are created and in use by majority numbers of Ecosystem participants. Accordingly, you acknowledge and understand that in order for you to continue to obtain utility from the Tokens you may need to convert the Tokens you purchase during the Sale to Replacement Tokens in the future.

I. Should we choose to move the Tokens, we will pre-inform you by means of the email address you supplied us initially during Token sale. You are exclusively in charge of informing us should your contact data change.

J. You also understand and accept that as the Token issuance is smart-contract based, the functions, terms and conditions applicable thereon are set forth in the smart contract system (SCS) existing on the Ethereum blockchain. Furthermore, no other document or communication may modify or add any additional obligation or covenant for the token issuing beyond those set forth in the SCS or these Terms.

K. The Contributor agrees that they shall have no further claims against the Company in respect of their support of the Ecosystem or the Token Sale in respect of any support, contribution or advice provided to the Company or Released Parties save for as detailed in these Terms and that receipt of your Tokens will constitute full performance of any promise, representation, contract or statement made by the Company or any Released Party in respect of the same.

## 5. CONTRIBUTION MECHANISM

### Qualification and General Issues

A. Any Contribution made to us during the Availability Period is characterized as non-refundable and non-redeemable acquisition of Tokens.

B. The initial offer Price of Tokens shall be calculated as follows:

The number of Tokens(N) purchased shall be calculated as follows:

Amount (A) =ETH, LTC or BCH paid into Our Wallet

Rate(R) =the Rate applied to your Contribution.

Price per Token at Token Sale(T) =USD 0.05(starting price)

Tokens issued:

ICO Stage	Allocations (SRX)	Bonus
Private Sale	140000000	40%
Presale	200000000	30%
ICO Phase1	300000000	20%
ICO Phase 2	400000000	10%
ICO Phase 3	400000000	0%

C. You consent to an agreement not to make further claims against the Company in respect of your support of the Ecosystem, the Token Sale in respect of any support, contribution or advice provided to the Company saved for as detailed in these Terms and that **receipt of SRX Tokens will constitute full performance** of any promises, representations, contracts or statements made by the Company in respect of the same.

### **Contribution Limits:**

Minimum Contribution: Amount: There is no minimum contribution.

Maximum Contribution: Amount : There is no maximum contribution.

### **Contributions**

F. Please note that only Contributions paid in one of the supported crypto-currencies into our Wallet during the Availability Period will participate in Token issuance. To the extent that any third-party website, service or smart-contract offers Tokens during the Availability Period or facilitates the allocation or transfer of Tokens in any way during the Availability Period or at any time up to Ecosystem launch, such third-party websites or

services are, unless explicitly mentioned on the website specified above, not authorized by us and have no relationship in any way with us. We shall not be liable for you making any transfers of value to a wallet that is not our Wallet as specified by us in writing.

### **Contribution timing and thresholds**

**G.** Block Time Delay: You know that, because of block time delay on blockchain Ecosystem, the correct time of the end of the Availability Periods cannot be ensured.

**H.** Contribution Freeze / Abort: During the Availability Period, we may suddenly halt the contribution function for security, legal or technical reasons. As long as such process is upheld or if the Availability Period is put on hold, no further Contribution will be deemed necessary.

**I. Take note that you are solely responsible for making sure that the address used for your Contribution is made directly to the address presented to you during the payment process and failure to do so, may lead to your loss of your Contribution)**

### ***Contribution Information:***

**J.** Important information associated with the Contributions made during the Availability Period shall be captured by the Contribution Software.

**K.** Upon a successful Contribution having been made, the Contribution Information will reflect the quantity of Tokens to be allocated to the Contributor in proportion to their Contribution.

### **Issuance of Tokens**

**L.** Issuance of the respective entries of the Public Key (PUK) of Token holders is made by the Company using Smart Contract System on the Blockchain according to the allocation information in the Contribution Software.

**M.** The creation and allocation of Tokens by the Contribution Software are initiated by the Company after the end of the Token Sale. The Company creates and allocates the corresponding Tokens to Your Wallet address submitted through internal messaging.

### **Token Functionality**

**N.** Tokens are only intended for use in connection with the Ecosystem under the various applicable terms.

**O.** The exact functioning of Tokens on the Ecosystem shall only be determined once the Ecosystem is developed and fully operational and subject to any applicable terms of use of the Ecosystem.

**P.** Ownership of SRX Tokens carries the right of use as a means of payment for the services on the Solarex Ecosystem and participation in the loyalty programs, if the Ecosystem is successfully completed and deployed. Beyond this, ownership of SRX Tokens carries no other right, express or implied. In particular, the Contributor understands and accepts that they have no right to claim as a holder of Tokens any intellectual property rights, income, profit, dividend, capital, equity, royalties or equivalent rights or any other form of economic or voting participation in or relating to the Token Issuing Entity, the Ecosystem and any party related to the Ecosystem development project.

## **6. LEGAL STATUS OF TOKEN ISSUING ENTITY AND ECOSYSTEM PROJECT**

**A.** Tokens are a proprietary blockchain token giving the Token holders the right to use the Token as a means of payment for the services on the Ecosystem.

**B.** The founders of the Token Issuing Entity have established the Token Issuing Entity in order to develop the Ecosystem and issue the Tokens to Contributors.

C. Acquisition of SRX Tokens are non-refundable. Tokens are not redeemable to the Token Issuing Entity other than as specifically advised in the terms herein and any terms applicable to use of the Ecosystem.

D. Tokens can only be acquired and used in connection with the Ecosystem under these Terms, the SCS and subject to any other terms and conditions that will be implemented for users of the Ecosystem on which the Tokens shall be usable. Tokens have no nominal or par value.

E. By contributing to the Ecosystem project including by receiving, using and holding Tokens, no form of partnership, joint venture or any similar relationship between the Contributors, the Token Issuing Entity and/or other individuals or entities involved with the Ecosystem and the *Powering Africa project* shall be created or envisaged.

## 7. ECOSYSTEM LAUNCH

Depending on how successful we are in developing the **Powering Africa Project** as outlined in our White Paper, considering the unique technology, protocols and been sufficiently developed to allow the Solarex features specified in White Paper to be launched, we will issue a public announcement, including any relevant material information, to all SRX Token holders via their registered email addresses and our official website.

## 8. REPRESENTATIONS

A. You acknowledge and represent that you:

(i) Have full legal capacity, power and authority to accept and be bound by these Terms and to perform its obligations hereunder;

(ii) These Terms constitute valid and binding obligation of the Contributor, and are enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity;

(iii) You are entering into these Terms for your own account and not as a nominee or agent;

(iv) You have such knowledge and experience in technology, cryptographic tokens and other Blockchain-based software system that will enable you do a proper evaluation about the merits and risks of entering into the Token Sale and these Terms, are able to incur a complete loss of any assets involved in the purchase of Tokens without impairing your financial condition and are able to bear the economic risk of such participation for an indefinite period of time.

B. by voluntarily Contributing to the Token Sale and/or by receiving, using and holding SRX Tokens, you represent and agree that you:

(i) Understand and expressly accept that due to the complexity of international financial regulations and lack of agreement and harmonization in international law in respect of token crowd funding the Token Issuing Entity will operate under the laws where it is established and any other applicable mandatory laws pursuant to the sovereignty of legal jurisdictions but subject to international conflict of law frameworks and principles;

(ii) Are entering into the Token Sale on the understanding that it does not represent the offer of 'securities' under generally agreed principles of international law including the laws of the European Union, the United Kingdom, Gibraltar, the United States of America, Singapore and (if different), the jurisdiction in which you reside.

(iii) Have a detailed understanding of the functionality, usage, storage, transmission mechanisms and intricacies associated with cryptographic tokens, like BTC and ETH, and blockchain-based software systems;

(iv) Are legally permitted to receive and hold and make use of Tokens in your jurisdiction;



- (v) Will carefully review the code of the Token and fully understand and accept the functions of the same;
- (vi) Are legally permitted to contribute to the Ecosystem;
- (vii) Are of a legal age to legitimately acquire Tokens;
- (ix) Will take full responsibility for any restriction and risk associated with the receiving and holding of Tokens;
- (x) Are not contributing to obtain Tokens purely for the purpose of speculative investment or the hope that the value of Tokens will increase and are acquiring Tokens to support and/or participate in the Ecosystem;
- (xi) Are not acquiring or using Tokens for any unethical and illegal purposes;
- (xii) Relinquish the right to participate in a lawsuit or arbitration in respect of the Contribution or against the Token Issuing Entity, Company or any entity or individual involved with the issuance or allocation of Tokens or in respect of the development and operation of the Ecosystem;
- (xiii) Understand that the Contribution and allocation of Tokens do not involve the purchase of shares, equity or rights to other securities or any equivalent legal interest in any existing or future public or private company, corporation or other entity in any jurisdiction;
- (xiv) Understands and gives full consent that there are no any warranties of any kind, including, but not limited to, warranties of title or implied warranties, merchantability or fitness for a particular purpose in respect of Tokens and/or the success of the Ecosystem and/or Project, expressed or implied and to the fullest extent permitted by applicable law and that Tokens is created, acquired and exchanged at your sole risk on an "as is" and "under development" basis;
- (xv) Understand that you have no right against any other party to request any refund of Contributions made to the Company or the Token Issuing Entity;
- (xvi) Understand that with regard to Tokens no market liquidity may be guaranteed and that the value of Tokens over time (if any) may experience extreme volatility or plummet rapidly;
- (xvii) Bear full responsibility to determine if your Contribution or the allocation, use or ownership of Tokens and the potential appreciation or depreciation in the value of Tokens over time (if any), the sale and purchase of Tokens and/or any other action or transaction carried out via Blockchain Ecosystem have tax implications for you;
- (xviii) By virtue of your Contribution and/or by receiving, using or holding Tokens, and to the fullest extent permitted by law, agree not to hold any third party (including developers, advisors, administrators, auditors, promoters, contractors or founders) liable for any legal or tax liability associated with or arising from the Contribution and the allocation, use or ownership of Tokens or any other action or transaction related to the Ecosystem and/or Project;
- (xix) You fully acknowledge and understand that you might not receive any Token or a return of your Contribution in the event of a Project Abandonment/Failure, which upon notification to you via the Website shall be deemed to be a termination of these Terms; and
- (xx) You have carefully perused through the non-exhaustive indicative list of Risk Factors associated with the Token Sale, the Token and the Ecosystem development project.

## 9. IDENTITY AND DISCLOSURE

A. We may disclose your personal information to any member of our group, which means our subsidiaries, our ultimate holding company, and its subsidiaries, as defined in section 1159 of the UK Companies Act 2006. You agree to provide us such information promptly upon request and

acknowledge that we may refuse to sell Tokens to you until you provide such requested information and we have determined that it is permissible to sell you Tokens under applicable laws or regulations.

B. You are obligated to provide correct, true and updated personal information as we may reasonably request periodically.

C. You agree that you shall only use your real names for the registration, as any attempt to use a fake or fictitious name shall be regarded as a breach of these Terms.

D. Your personal data shall be processed in accordance with the Terms and our Privacy policy.

E. These Terms shall be instantly terminated in the event that we are made aware that Your Wallet, your identity information or KYC Information discloses any risks of crime, fraud, money laundering or other significant risk factors or that there have been any misrepresentations made. Where permitted by applicable law your Contributions shall be returned and no Token shall be issued to you.

F. You consent to the Company and any member of the Group, capturing and processing data relating to you for:

(i) Fulfilling our obligations under these Terms and Conditions;

(ii) Legal and administrative purposes and,

(iii) Carrying out regular checks to verify your identity which may include sharing your data with third parties.

G. We will at all times comply with our Privacy policy (available on the Website) in relation to how we use your data.

## 10. Managing Project

A. It remains at our sole discretion to decide how to allocate the Contributions received in order to develop and execute the *Powering Africa Project*. The White Paper specifies at a high level how the Contributions are intended to be used but the exact allocation of Contributions shall be at the discretion of the Token Issuing Entity. In addition, the Token Issuing Entity is permitted to take such measures as it deems prudent to manage any Cryptocurrency price fluctuation and Ecosystem risks including the conversion of ETH, or BCH received into fiat or other cryptocurrencies or placing some of the Contributions received with a third party to manage those assets on our behalf pending realization of the value for Ecosystem development purposes.

B. You admit, understand and accept that:

(i) You have no impact on the governance and decisions of the Ecosystem or the Token Issuing Entity;

(ii) We have the right to engage subcontractors to perform the entire or partial development and execution of the Ecosystem development project;

(iii) Developing and creating the Ecosystem requires substantial research and development effort. It is possible that substantial conceptual, commercial or technical changes could be made during that process

(iv) The level of development of the Ecosystem that is attainable also depends on the amount of Contributions received, and the amount of software development and community support.

## 11. TAXES

Any amount that you pay for Tokens are exclusive of all applicable taxes. You are responsible for determining what, if any, taxes apply to your purchase of Tokens, including, for example, sales, use, value added, and

similar taxes. It is also your responsibility to withhold, collect, report and remit the correct taxes to the appropriate tax authorities. To the fullest extent permitted by law, we are not responsible for withholding, collecting, reporting, or remitting any sales, use, value added, or similar tax arising from the purchase of Tokens.

## 12. TERM

A. These Terms will take effect from the Effective Date and continue until terminated in accordance with the terms of these Terms.

B. These Terms will be deemed to have been terminated in the event:

(i) That there are no more Tokens in circulation/existence;

(ii) That there is a Project Abandonment/Failure.

## 13. LIABILITIES

A. WE MAKE NO WARRANTIES OR REPRESENTATIONS (WHETHER EXPRESS OR IMPLIED BY LAW, STATUTE OR OTHERWISE) WITH RESPECT TO THE ECOSYSTEM, TOKEN, OUR SITES, OUR WEBSITE OR ANY CONTENT AVAILABLE THEREIN OR RELATED THERETO OR THAT OUR SITES, THE WEBSITE, ECOSYSTEM, TOKEN, SOFTWARE OR HARDWARE (OR THAT PROVIDED TO US BY THIRD PARTIES) WILL BE ERROR-FREE OR UNINTERRUPTED OR WITH RESPECT TO THE QUALITY, FITNESS FOR PARTICULAR PURPOSE OR SUITABILITY OF ALL OR ANY OF THE FOREGOING. EXCEPT AS EXPRESSLY STATED OTHERWISE IN THESE TERMS, ALL WARRANTIES, REPRESENTATIONS AND IMPLIED TERMS AND CONDITIONS ARE HEREBY EXCLUDED TO THE FULLEST EXTENT PERMITTED BY LAW.

**B. Liability limitations:** Our responsibilities under these Terms do not constitute personal obligations of the Released Parties other than as provided under these Terms. Other than as expressly provided in these Terms, in no event will we be liable for any direct, indirect, special, incidental, consequential or punitive loss, injury or damage of any kind (regardless of whether we have been advised of the possibility of such loss) including any loss of business, revenue, profits or data. Our liability arising under these Terms, whether in contract, tort (including negligence) or for breach of statutory duty or in any other way shall only be for direct damages and shall not exceed the amount of your Contribution. However, nothing in these Terms will operate to exclude or limit either party's liability for death or personal injury arising as a result of that party's negligence or for fraud.

**C. indemnification:** You shall defend, underwrite and hold us and our officers, directors, employees and agents harmless on demand from and against any and all claims, demands, liabilities, losses, damages, costs and expenses (including reasonable legal fees) resulting or arising (directly or indirectly) from your breach of these Terms.

**D. Set off:** Without prejudice to any other right or remedies available to us under these Terms or otherwise, we shall be entitled to set off any amounts otherwise payable by us to you hereunder, against any liability of you to us, including any claims we have against you resulting from or arising from, your breach of these Terms

## 14. WAIVERS AND RELIEFS

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW YOU:

A. RELEASE US AND THE OTHER RELEASED 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 THE PROJECT, YOUR INVOLVEMENT IN SUPPORTING THE PROJECT AND ECOSYSTEM AND THE TOKEN SALE, THE USABILITY AND

VALUE OF THE TOKEN AND DISPUTES BETWEEN PARTICIPANTS IN THE PROJECT AND THE ACTS OR OMISSIONS OF ANY THIRD PARTIES;

B. EXPRESSLY WAIVE ANY RIGHT YOU MAY HAVE UNDER ANY 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 FAVOUR AT THE TIME OF AGREEING TO THIS RELEASE;

C. THE COMPANY EXPRESSLY EXCLUDES ANY LIABILITY IN RESPECT OF THE LAW OF OTHER JURISDICTIONS WHERE PARTICIPANTS MAY BE ESTABLISHED OR RESIDENT INCLUDING CONTRIBUTIONS BY PERSONS FROM THE UNITED STATES OF AMERICA - WHETHER BY RESIDENCY OR CITIZENSHIP ("US PERSONS") US PERSONS ARE EXPRESSLY EXCLUDED FROM PARTICIPATION IN THE TOKEN SALE;

D. THE COMPANY EXPRESSLY EXCLUDES ANY LIABILITY IN RESPECT OF THE LAW OF OTHER JURISDICTIONS WHERE PARTICIPANTS MAY BE ESTABLISHED OR RESIDENT INCLUDING CONTRIBUTIONS BY PERSONS FROM THE PEOPLE'S REPUBLIC OF CHINA - WHETHER BY RESIDENCY OR CITIZENSHIP ("CHINA PERSONS") CHINA PERSONS ARE EXPRESSLY EXCLUDED FROM PARTICIPATION IN THE TOKEN SALE;

E. You further specifically acknowledge that the risk of acquiring, transferring, creating, holding or using Tokens or Your Wallets rests entirely with you. We shall not be responsible for your failure to provide us with the correct address for Your Wallet or any security breaches of Your Wallet.

**B. Relationship of Parties.** You fully understand that there is no relationship of selectiveness, collaboration, association, employment, agency or agreement between you or us under these Terms. Neither party has the power to bind the other (including the making of any representation or pledge, the assumption of any commitment or liability and/or the exercise of any right or power), except as expressly provided in these Terms.

**C. Confidentiality and Non-Disclosure.** As a Contributor, you may receive secret data from us, including secret data as to our promotion plans, advertising ideas, structure and payments. This data is private to us and constitutes our exclusive prized formulas. You shall not reveal this data to third parties or utilize such data other than for the purposes of these Terms without our prior written assent, save as expressly required by law (provided that any such disclosure is only to the extent so required).

**E. Amendments:** We may update or amend these Terms at any time (with non-material changes) on at least one month notice, which shall be given to you on the Website and accordingly, you should check the Website periodically for any such changes.

**F. Governing Law.** These Terms (including any variation or modification thereto) shall be deemed executed and shall be governed by and construed in accordance with the laws of the base country without giving effect to conflicts of law principles. You irrevocably agree that, subject as provided below, the courts in the domiciled country shall have exclusive jurisdiction to determine any claim, dispute or matter arising out of, or in connection with, or concerning these Terms or its enforceability and you waive any objection to proceedings in such courts on the grounds of venue or on the grounds that proceedings have been brought in an inconvenient forum. Nothing in this Section shall limit the right of us to take proceedings against you in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

**E. Severability.** At whatever point conceivable, each arrangement of these Terms will be deciphered in such a way as to be compelling and legitimate under relevant law be that as it may, if any arrangement of these Terms

is held to be invalid, unlawful or unenforceable in any regard, such arrangement will be incapable just to the degree of such shortcoming, or unenforceability, without negating the rest of these Terms or some other arrangement in this regard.

**F. Entire Agreement.** These Terms encapsulates the entire assertion and understanding of the parties hereto with respect to the subject matter hereof and supersedes any prior or subsequent oral or written agreement or understanding between the parties in relation to such subject matter save in respect to the terms of the Token Sale entered into by the Contributor that shall remain in full force and effect.

**G. Reliance & Waiver.** Every individual recognizes and concur that in going into these Terms, it has not depended on any announcement, representation, guarantee warranty, understanding, undertaking, promise or assurance (regardless of whether carelessly or guiltlessly made) of any individual (whether party to these Terms or not) other than as expressly set out in the Terms and conditions. Each party irrevocably and unconditionally waives all claims, rights and remedies that, but for this Section, it might otherwise have had in relation to any of the foregoing. Nothing in this Section should confine or prohibit any risk for fraud.

**H. Third-Party Rights.** Except otherwise stated, these Terms expressly provides that a third party may in their own right enforce a term of these Terms, a person who is not a party to these Terms has no right under local law or statute to rely upon or enforce any term of these Terms but this does not affect any right or remedy of a third party that exists or is available apart from under that local law or stature.

**I. NO Waiver by US.** No delay, neglect or forbearance by us in enforcing any provision of these Terms shall be a waiver by, or in any way prejudice any right, we have under these Terms.

#### The Schedule: **Some Material Risk Factors**

Contributors are aware that there are risks associated with the purchase, use and sale of Tokens and the Token sale process. We have outlined below some of the material risks that are obvious to the entity and persons involved in the Token Sale and Solarex Ecosystem development project (including Released Parties):

- a. Development and Maintenance.** You recognize that the platform is currently under early stage of development and may undergo significant changes before release and overtime, including a change in direction at the discretion of the company. The Solarex Tokens will be used to develop a Ecosystem that is based on or in some way involved with distributed ledger technologies (DLT). You understand and accept that the use of DLT tokenized stores of value is highly experimental. Participation in the proposed Token Sale and Ecosystem development project therefore represents a very high risk to Contributors. The Token Issuing Entity will invest in software and other technologies and that in all cases these technologies and businesses will still be in an early development stage and unproven, and there is an inherent risk that the software, technologies and related businesses invested in by the Token Issuing Entity could be unfit for their intended purpose and/or not have the value expected. While reasonable effort will be put in place to complete the platform software for global release, due to circumstances beyond our control, it is possible that an official completed global version of the platform may not be released globally, a limited release occurs, or in the worst case scenario, a functioning global platform may not be created at all.
- b. Volatility of cryptocurrency.** Medium for storage or conversion of cryptocurrency contributions into one or more fiat and/or alternative cryptocurrencies and there could experience some form of significant difficulties in making and managing such cryptocurrencies and funds including relating to the lack of ready convertibility between fiat currencies, cryptocurrencies and Tokens and the difficulty in being able to deal with such assets via traditional market counterparties and intermediaries. If the value of cryptocurrencies fluctuates unfavorably during or after the Token Sale, we may not be able to fund development, or may not be able to develop or maintain the Ecosystem in the manner that is intended. Added to the usual market forces, there are several potential events which could exacerbate

the risk of unfavorable fluctuation in the value of cryptocurrencies, including but not limited to another DAO-like attack on the Ethereum Ecosystem; Ecosystem forks or significant security incidents or market irregularities at one or more of the major cryptocurrency exchanges.

- c. **Main Protocol.** As SRX and the platform are based on Cryptocurrency protocols, any glitch, forking, breakdown or abandonment of the Ethereum protocol may have a material negative impact on SRX or the platform, including but not limited to impacting your ability to transfer or securely hold SRX. Such impact could negatively affect the value of SRX.
- d. **The threat of software weaknesses:** You understand and accept that the Ecosystem and the Tokens, the Contribution software and other involved software and technology and technical concepts and theories are still in an early stages of development and unproven, and there is no warranty that the process for receiving, use and ownership of Tokens will be uninterrupted or error-free and there is an inherent risk that the software, Ecosystem, Tokens and related technologies and theories could contain weaknesses, vulnerabilities or bugs causing, inter alia, the partial or complete: loss of Tokens; devaluation of Tokens; inability to use Tokens; and/or lack of usefulness of Tokens.
- e. **Risk of blockchain mining attacks:** You understand and accept that any public blockchain based system that depends upon independent miners may be susceptible to several attacks including but not limited to double-spend attacks, majority mining power attacks, "selfish-mining" attacks, and race condition attacks. Any successful attacks present a risk to the Solarex Token, expected proper execution and sequencing of Token transactions, and expected proper execution and sequencing of software computations.
- f. **The credentials are at risk:** Any loss of your credentials associated with your digital wallet or vault storing SRX Tokens, will result in loss of such SRX tokens. Any third party that gains access to your credentials may be able to gain access to your SRX Tokens. You must take care not to respond to any suspicious inquiry regarding your purchase of SRX Tokens, including but not limited to, email request purportedly coming from the Solarex Ecosystem or a similar domain. You understand and accept that if your Wallet credentials are lost or stolen, the obtained Tokens associated with the Contribution will be unrecoverable and permanently lost. Any error or malfunction caused by or otherwise related to the Wallet you choose to receive and store Tokens, including your own failure to properly maintain or use such Wallet, may also result in the loss of your Tokens. Your failure to precisely follow the procedures set forth herein for buying and receiving Tokens, including, for instance, if you provide an incorrect Wallet address, or provide an address that is not EIP-20 (formerly known as ERC-20) compatible, may result in the loss of your Tokens.
- g. **Factoring in cybercrime:** The securing and administration of digital currencies and Tokens is inalienably subject to the risk of cybercrime that is so hard to oversee and alleviate. This may bring about concerted attempts and even successful attempts to hack the Token Sale, SCS and the Sites and software used to oversee contributions gotten in respect of Tokens and other software or technology components and to defraud Contributors and the Token Issuing Entity. The Token Issuing Entity and the Token Sale may be subject to unauthorized access, hacking and/or theft of some of cryptocurrency and Token assets and it may not be possible to successfully insure against the same at a reasonable price or at all. The Token Issuing Entity is not required to insure the assets of the Token Issuing Entity and does not intend to insure the same. Concerted efforts have been put in place to nullify cybercrime on the platform, but it must be noted that any unapproved access or cybercrime may result in theft or loss or inability to access Contributions, affecting the ability to issue Tokens and/or develop and launch the Ecosystem and the Company bears no responsibility over such unlawful acts.
- h. **Abandonment or Project Failure:** You understand that Crypto Token Sale itself or the Ecosystem development project might be completely or partially abandoned or required to be re-structured for a number of reasons or remain technologically or commercially unsuccessful, or be shut down for many reasons including e.g., lack of interest from industry and/or the public, changes in law or regulatory

issues, lack of funding, lack of commercial success or prospects (e.g. caused by competing projects). There is no assurance that any Tokens or rights to Token acquired by Contributors will have the value expected or any value at the time of realization. You therefore understand and acknowledge that the Contribution as well as the allocation, use and ownership of Tokens, convey critical risks that could prompt the Tokens being valueless or unusable particularly as a means of payment for the services on the Ecosystem.

- i. Regulatory risk:** You must understand and accept that DLT and blockchain technology allows new forms of interaction and that it is possible that certain countries will apply existing regulations on, or introduce new regulations addressing, blockchain technology based applications, which may be contrary to the current setup of the Contribution process and which may subsequently result in substantial modifications of the project, including potential loss of Tokens for the Contributor. Furthermore, the Contributor accepts and bears risk with respect to both US and China-regulations that may regulate Contribution and/or potential custody of Tokens including for US and China persons. The Token Issuing Entity or any Group /Company may cease operations in a country in the event that regulatory actions, or changes to law or regulation, make it illegal to operate in such country, or commercially undesirable to obtain the necessary regulatory permit(s) to operate in such country.
- j. Lacking statutory protection:** You must understand that SRX Tokens do not represent deposits and are not subject to any form of statutory guarantee or insurance unless you specifically obtain private insurance to insure them yourself. This implies that, in the event of loss or loss of utility value, there is no public insurer or private insurance arranged by the Company, to offer compensation to you.
- k. Risk of governance failure:** You should understand that SRX Tokens confer no administrative privileges of any sort with respect to the Solarex Ecosystem or the Company, all decisions involving the Company's products or services or that of any subsidiary company or the Company itself will be made by the Company at its own discretion, including, but not limited to, decisions to stop its products or services on Solarex, or to sell or liquidate the Company. These choices could negatively affect the System and the utility of any Tokens you claim.