



BitWhite

BitWhite Crowdfunding Terms and Conditions

Introduction

These terms and conditions and any terms and conditions published from time to time on the website <https://bitwhite.org>, Crowdfunding Dashboard, all subdomains and all their respective pages (hereinafter correspondingly the “**Terms**” and the “**Website**”) describe your participation in the crowdfunding conducted by BitWhite (BTW) (here in after the “**Crowdfunding**”) and your use of the Website.

ATTENTION! The Crowdfunding will take place wholly outside the United States of America. The Crowdfunding is not intended to US residents or citizens. If you are a US resident or citizen, do not participate in the Crowdfunding and refrain from using the Website.

By using the Website and participating in the Crowdfunding you agree to the Terms.

BTW reserves the right to amend the Terms 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 the Terms, you must refrain from using or continuing to use the Website and participating in the Crowdfunding.

1 The Website

1.1 BTW 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 BTW 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 BTW. All hyperlinks to such websites are provided as a convenience to you. Use of the hyperlinks and access to such websites are entirely at your own risk. All BTW parties disclaim any responsibility and liability for any third party content contained



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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 BTW of such websites. Under no circumstances shall Primalase 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 The Crowdfunding

2.1 Crowdfunding will be conducted via the Website and will consist of:

- (a) BTW accepting donations from the participants of the Crowdfunding (hereinafter the “**Participants**”) for the development of the BTW project and
- (b) BTW providing the Participants with BTW tokens (hereinafter the “**Token/Tokens**”) in recognition of such donations.

2.2 The Participants 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 shall be directed to info@bitwhite.org

2.3 The Crowdfunding will be launched at noon 12:00 Coordinated Universal Time (“UTC”) on November 13, 2017 and will end at 23:59 UTC December 30, 2017, unless all Tokens are sold earlier.

2.4 The funds raised from the Crowdfunding will be applied towards the marketing and development of BTW project in accordance with the information on the Website.

2.5 There are no guarantees that BTW project will be delivered within any particular timeframe, or at all.

3 The Tokens

3.1 The Tokens will be created prior to the start of Crowdfunding and provided to the Participants in a reasonable time after receipt of respective donation.

3.2 There will be 10,002,000 Tokens generated for the purpose of the Crowdfunding.

3.3 The number of tokens that may be received by the same Participant is unlimited and depends exclusively on the donation sum.



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3.4 The Tokens will grant the Participants the rights towards the functional of the BTW project. The Tokens do not grant any decision making power, including (without limitation) in relation to development, governance or the role, conduct or performance of the BTW project. Under no event the Tokens will grant the Participants any rights no towards any existing legal entity/legal entity that will be established for the purposes of the BTW project, nor towards corporate property of such legal entities.

ATTENTION! The Tokens represent the inner part of the BTW project, grant the rights exclusively towards the functional of this project, do not connected with any legal entity related to this project and therefore do not constitute any type of securities.

ATTENTION! The Tokens have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States or to or for the benefit of US persons (as defined in Regulation S under the Securities Act)

4 The legality of participation in the Crowdfunding

4.1 It is the responsibility of Participants to determine whether they can legally participate in the Crowdfunding, make donations to BTW, and receive and hold the Tokens in the Participants’ jurisdictions.

4.2 Under no circumstances BTW will be held liable in case the Participants fail to comply with respective statutory requirements in their jurisdictions.

5 Warranties and Representations

5.1 By participating in the Crowdfunding, you expressly acknowledge and represent that you have carefully reviewed the Terms, that you agree to be bound by them and that you fully understand the risks, costs, and benefits associated with the Tokens and participating in the Crowdfunding.

5.2 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 BTW, or receive and hold the Tokens in your jurisdiction;

(b) are of a sufficient age to legally participate in the Crowdfunding, make donations to BTW, receive and hold the Tokens;



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(c) are not participating in the Crowdfunding, making donations to BTW, receiving and holding the Tokens, or exchanging any cryptocurrency for the Tokens for the purpose of speculative investment;

(d) are not participating in the Crowdfunding, making donations to BTW, or receiving and holding the Tokens for any illegal purpose;

(e) have an understanding of the usage and intricacies of cryptocurrencies, cryptographic tokens and blockchain based software systems.

5.3 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 BTW, or receiving and holding Tokens, whether referred to in the Terms, or arising under any applicable law or otherwise;

(b) you agree to not hold any BTW 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.

(c) you waive the right to participate in any class action lawsuit or any class wide arbitration against any BTW Party;

(d) you are participating in the Crowdfunding, making donations to BTW, and receiving and holding Tokens to facilitate the development, testing, deployment and operation of BTW;

(e) the Tokens may not provide the rewards envisaged;

(f) you understand the nature of rights provided to the Participants by the Tokens and the risks associated the Tokens and fully agree with respective conditions of the Terms, inter alia with clauses 3.5, 7 and 8 of the Terms;

(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;



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(j) you will promptly provide to BTW, upon request, any additional information which BTW 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 non confidential 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. The Tokens have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States or to or for the benefit of US persons (as defined in Regulation S under the Securities Act) unless they are so registered, or an exemption from the registration requirements of the Securities Act is available. One such exemption allows the resale of Tokens purchased for their own account and for investment purposes only by investors who (i) are not otherwise affiliated with the BTW, (ii) have been exposed for some time to the economic risks that ownership of Tokens entails, and (iii) are not part of the distribution of the Tokens.

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

5.4.1 represent that I am: (a) 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”); (b) NOT a corporation, partnership or other legal entity formed under the laws of the USA; (c) 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; (d) NOT a trust of which any trustee is described in (a), (b) or (c) above; (e) NOT a legal entity (i) the shares of which are not publicly traded on a securities exchange, and (ii) more than 45% of the shares of which are owned by or for the benefit of an individual or entity described in (a), (b), (c) or (d) above; (f) NOT a member of any branch of the military of the USA; and (g) NOT an agent or a fiduciary acting on behalf or for the benefit of an individual or entity described in (a), (b), (c), (d), (e) or (f) above.

5.4.2 My decision to subscribe for BTW Tokens was:

(a) 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;

(b) NOT made inside the USA; and

(c) NOT communicated to BTW from a source within the USA.



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5.4.3 My purchase of BTW Tokens is:

- (a) made for my own account as principal;
- (b) NOT made in anticipation of a further distribution of the BTW Tokens to others; and
- (c) 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 BTW Tokens in the USA.

6 Blockchain systems

ATTENTION! Do not participate in this Crowdfunding if you are not familiar with or do not understand cryptocurrencies, cryptographic tokens, and blockchain based software systems

6.1 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.

6.2 While BTW will provide general guidelines in relation to use and storage of the Tokens, you should have a functional understanding of storage and transmission mechanisms associated with cryptocurrencies, cryptographic tokens, and blockchain based software systems. While BTW will be available to assist you during and after the Crowdfunding, no BTW 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. The Tokens have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States or to or for the benefit of US persons (as defined in Regulation S under the Securities Act)

7 The value risks related to the Tokens

ATTENTION! Token price may experience extreme volatility

7.1 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 the Tokens value. Such fluctuations are due to market forces and represent changes in the balance of supply and demand. BTW cannot and does not guarantee any market liquidity for the 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 the Tokens may be markedly different in different jurisdictions.



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7.2 By participating in the Crowdfunding, making donations to BTW, or receiving and holding the Tokens, you acknowledge and agree that you fully understand that the 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 BTW Party) may be held liable for any Loss arising out of, or in any way connected your participation in the Crowdfunding, Donations to BTW, or receiving and holding the Tokens.

8 Other risks related to the Tokens

ATTENTION!: Receiving Tokens has a number of risks

8.1 The Tokens carry risks. Prior to receiving the Tokens, you should carefully consider such risks 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 the Tokens. By participating in the Crowdfunding, making donations to BTW, or receiving and holding the 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 BTW party) may be held liable for any loss arising out of, or in any way connected with your participation in the Crowdfunding, Donations to BTW, or receiving and holding Tokens or such risk.

8.2 Dissolution of BTW due to a diminishment in the value of other cryptocurrencies, cryptographic tokens, and blockchain based software systems. The Participants are using cryptographic tokens or cryptocurrencies to participate in the Crowdfunding, make donations, or receive and hold the 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 BTW of sufficient resources to continue to operate.

8.3 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. BTW and the Tokens could be impacted by one or more regulatory inquiries or regulatory actions, which could impede or limit the ability of BTW to develop the project.

8.4 Insufficient interest in BTW and the Tokens. It is possible that BTW or the Tokens will not be used by a large number of individuals, businesses and other organisations 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 BTW. BTW will contract with developers to help build BTW, and is working with third party developers



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around the world to create an interest in BTW. However, BTW cannot predict the success of these development efforts or the efforts of other third parties.

8.5 BTW, as developed, will not meet Token holder expectations. Donators acknowledge that BTW is currently under development and may undergo significant changes before release. Donators acknowledge that any expectations regarding the form and functionality of BTW 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 BTW.

8.6 BTW may never be completed or released. The Donator understands, that while BTW will make reasonable efforts to complete BTW, it is possible that an official completed version of BTW may not be released and there may never be an operational BTW.

8.7 Theft. Hackers or other groups or organisations may attempt to steal Tokens.

8.8 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 BTW campaign and potentially result in the theft or loss of Tokens. To the extent possible, BTW intends to update the protocol underlying BTW 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.

9 Cancellation and refund policy

9.1 By participating in the Crowdfund, you acknowledge that BTW 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 fund of the Crowdfunding.

9.2 All donations to BTW are final and nonrefundable

10 Exclusion of liability

10.1 No BTW party will be liable (whether in an action in negligence, contract or tort based on a warranty or otherwise) for any loss even if BTW or its representatives, or any BTW 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 BTW, receiving and holding Tokens;



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- (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.

12 Indemnity

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

ATTENTION! In case of any contradiction between the information on the Website and the Terms, the latter shall prevail.